FINAL NOTES
NH CIBOR
Board of Directors
May 21, 2026

Zoom Meeting

9:00 – 10:00 AM

MEETING MINUTES

1. Call to Order

2. Roll Call: (Need 8 for quorum) (P) = Present / (A) = Absent

Ethan Ash (P)	Garvey, Dave (P)	Robinson, Joe (P)
Bacon, Matt (A)	Jean, Bill (A)	Tanguay, Dave (P)
Boufford, Jeff (A)	Kingsley, Scott (P)	
Canavan, Nicole (A)	Lefebvre, Matt (P)	
Dano, Brian (P)	Nesmith, Laura (A)	
DeMello, Kathy (P)	Reagan, Kim (P)	
Gaffney, Kyle (P)		

Special Guests: Ralph Valentine and Chris Norwood approx. 9:30 am Call in

3. Secretary's Report – D. Tanguay
   a. **MOTION** to accept the minutes of the April 2026 Board of Directors meeting. The minutes were tabled. A motion wasn't captured in the minutes pertaining to financial control of the money market fund.

4. President's Report – B. Dano
   a. President's Update

NECPE is concentrating on the new platform rollout and moving the beta testing phase forward. Brian will be meeting with the nomination committee to begin the selection process for ROTY and AOTY. The mid-year meetings are scheduled for June, and CIBOR will have representation participating there.

Chris Norwood and Ralph Valentine:

We reviewed several forms and updates currently in progress. The New Disclosure Form is undergoing its 2025 edits, with two additional edits likely forthcoming. The Termination of Escrow form recently created by NHAR appears to be a strong model, and we believe it should be adopted or mirrored. The OPLC Relationship Disclosure on ZipForms is outdated and needs to be replaced with the current version. The Purchase Agreement remains the most complex item, with multiple versions in circulation, and will require a more extensive review.

Last week we completed a word-for-word review of the Mandatory Disclosure Form, including the addition of underground storage tanks. The final version is expected to take another month or two. A minor update is being made to the Brokerage Relationship Disclosure Form, which will now include the OPLC logo. We are also taking a deeper look at the Purchase Agreement, noting that the 2018 version allowed buyers and sellers to modify the number of days for title review,

while the 2023 version removed that flexibility. NHAR has also developed a Termination of Purchase Agreement form that ties escrow release directly to the agreement, helping resolve disputes and allowing both parties to move forward once escrow is settled.

Our timeline anticipates completing the Mandatory Disclosure Form by July, pending legislative outcomes. A structured plan for the Purchase Agreement will be developed over the next couple of months.

Legislative Update:

RPAC is active this election year, with Trustees Andy Smith and Joe Friedman preparing candidate questions and planning Senate candidate interviews for the summer. NHAR continues to work proactively with the Real Estate Commission and OPLC. Legislative activity includes updates related to underground storage tank disclosures affecting residential property. The statute allowing residential uses in commercial zones becomes effective July 1, 2026, and proposed HB 1010 aims to clarify municipal authority regarding such uses. Additionally, a proposed bill is being discussed that would award attorney's fees to developers who prevail in Superior Court.

5. Office Administration Report – A. Ropes

- Since the meeting in April there have been 9 new applicants – 5 Affiliates and 4 Realtors.
- The Social Media class was held May 1st with 3 approved NH credits. It was offered as a hybrid. But we had only 1 sign up for in person so it was changed to all hybrid. I had 11 sign up and 8 show up. Income at $ 410.00 with no expenses.
- The next class is Code of Ethics for 3 credits being held hybrid, June 5th 9 to noon. The class is being held at Keller Williams, Portsmouth, NH. So far I have 10 signed up – 5 in person and 5 online.
- Working on collecting fees for Golf event. The BBQ is later this year, June 25th and I will be posting that soon.
- Working on collecting NECPE membership dues. The hard copies have been mailed out. I sent electronic notices a few weeks ago and will send another batch out latest Friday.
- Also working on the platform change for NECPE with Kurt. Specifically the Maine EDC link.
- The 4 month CD has been set up at Rockland Trust. Next to work on is Primary. I know that Jeff was going to see how long the special was running at Primary because we want to avoid the fee to close out the account at TD.

Committee Reports:

a) (Strategic Planning Committee) – Matt B. - Absent

b) (Affiliate and Special Events) / (NHCIBOR Cares)– S. Kingsley

Finnegan Fence drew an estimated 150–200 attendees. The TFMoran BBQ is scheduled for June 25th, and the Summer Mixer will take place on August 6th. The new owners of Birchwood have agreed to host the August 6th event at no charge. Paul at Creative Office Resources in Portsmouth is also planning to hold a Business After Hours in September.

c) (Sponsorship) – J. Robinson

Focus was on the golf tournament and getting everything lined up for the Golf outing.

d) (Education) – B. Jean - Absent

e) (Finance) – J. Boufford

1) Financials for April 2026

Allison reviewed the financials and they will be placed on file.

f) (Grievance) – M. Bacon - Absent
Allison reported nothing new to report.

g) (Professional Standards) – M. Bacon - Absent
Allison reported nothing new to report.

h) (Membership) – B. Jean - Absent

1) MOTION to approve new provisional member applications subject to names being published as per CIBOR bylaws—**APPROVED**
2) Membership Update

i) (RPAC/IMF) – Ethan Ash
Nothing new to report.

j) (Public Policy Committee/Government Affairs) – D. Garvey

Will leave discussion for Chris and Ralph. Legislation is over with and getting ready for next year.

k) (NHCIBOR Cares) – Laura Nesmith - Absent

l) (Forms) – B. Jean - Absent

m) (NECPE: Update) – Matt L.
We are moving forward with the transition to the new vendor, and the contract with LeaseUp has been fully executed. A few concessions were made during negotiations, but everything is now progressing smoothly toward the July 1st launch date. There will be a

brief period at the end of June when no new data can be entered into the Moody's platform, and modifications will be locked. Hybrid trainings are scheduled throughout June to support the transition. The financial concessions relate to payment timing: although we pay the annual fee upfront, it will be split into two installments. We will be invoiced on July 1st, with the first half due July 31st, and the second half billed six months later. We expect to pay approximately $70,000 to Moody's and shortly thereafter $92,500 to LeaseUp. This may create a temporary cash-flow issue, and we may need to borrow funds from CIBOR. Allison will provide an end-of-June assessment to determine whether we can meet obligations or need to approach CIBOR. A line of credit remains another possible option, but no decision has been made.

7. New Business:
   Ethan noted that several web links on the CIBOR website were not functioning. Allison confirmed that First Tracks is actively working on the site, with the primary focus on enabling online payments. She is also coordinating with them to address the link issues. Allison will send the Board of Directors a summary of the website updates once they are finalized.

8. Adjournment at 9:54 am.

Respectfully submitted,

Dave Tanguay
Secretary