

MINUTES

A meeting of the Alabama Real Estate Commission's Homeowners' Association Education Task Force was held October 22, 2015, at the offices of the Alabama Real Estate Commission, 1201 Carmichael Way, Montgomery, Alabama.

Those present were Committee Chairman Commissioner Nancy Wright, Commissioner Dorothy Riggins-Allen, Commissioner Cindy Denney, Commission Chairman Bill Watts, Executive Director Patricia Anderson, Assistant Executive Director Teresa Hoffman, Education Director Ryan Adair and Consultant Danny Cooper.

The meeting, having been duly noticed according to the Alabama Open Meetings Act, was called to order at 8:09 a.m. by committee chairman Nancy Wright.

Commissioner Wright asked Executive Director Anderson to identify the objective of the meeting. Ms. Anderson indicated that she hoped it would establish a starting point and general direction the group would like to pursue in developing education, for the public and licensees, on Alabama's new law on homeowners associations (HOAs) and HOAs in general.

Commissioner Wright acknowledged that the Consumer Financial Protection Bureau (CFPB) has referenced HOAs in its new financial disclosure documents. These documents having been mandated since October 3, 2015, increased the urgency that both licensees and the public be given information and made aware of HOAs. Email blasts specific to Qualifying Brokers with a second email blast aimed at all other licensees were considered as an efficient manner to deliver education and awareness of HOAs to licensees. Additionally, it was determined that the content of the mandated continuing education should include information on HOAs.

Ms. Wright also suggested that Consumer Pages be added to the Commission's website that would provide information and education on HOAs to homeowners and sellers.

It was determined that another meeting of the committee should be held where a plan of action could be finalized for presentation to the full Commission at the November Commission meeting.

The meeting was adjourned at 9:07 a.m.

Nancy Wright, Chairperson

Teresa D. Hoffman, Recording Secretary