

## **PACIFIC RIM REAL ESTATE SOCIETY BOARD OF DIRECTORS MEETING**

SUNDAY 22<sup>nd</sup> JANUARY 2006 15.00 – 18.00  
WEDNESDAY 25<sup>th</sup> JANUARY 2006 17:15 – 18:45

1. **Attendance: Sunday:** Richard Reed (Secretary), Chris Eves, John MacFarlane (Treasurer and President-Elect), Deborah Levy, Bob Hargeaves, Angelo Karantonis David Parker, Geoff Page (Executive Director), Yu Shi Ming, Greg Costello, John Loh (arrived 16.30).

**Wednesday:** Geoff Page (Executive Director, acting Secretary), John Mac Farlane (Treasurer and President), John Flaherty, Angelo Karantonis, David Parker, Chris Eves, Peter Rossini, Deborah Levy, John McDonagh, Bob Hargreaves, Dominique Fisher, John Loh, Yu Shi Ming, Connie Susilawati, Greg Costello.

2. **Apologies for Sunday:** Spike Boydell, John Flaherty, John Sheehan

3. **2006 Conference Update:** Deborah Levy presented the board with a brief update on the conference. The PhD format has been changed. Industry day is on 25/01 with large industry involvement. Single day registration fees are available. There were 60 papers submitted for the refereeing process with 46 received prior to the deadline. Costs have been minimised where possible – expenses associated with the Hyatt hotel include breakout rooms. Total costs are \$70,225.05 with total income being \$57,000 – a deficit is anticipated. Offering students a registration fee of \$75 has resulted in a loss situation for them. Conference dinner location is excellent. John MacFarlane is to liaise with Deborah re: information for Greg Costello.

4. **Minutes** of the 2005 meetings held in Melbourne were circulated. Geoff Page proposed that the minutes be accepted and Angelo Karantonis seconded.

### **5. Review of 2005:**

#### **President's Report:**

Bob Hargreaves thanked PRRES board members for their work during the year – he also thanked Deborah Levy for her excellent organisation of this conference as well as Peter Rossini for maintaining the PRRES website. Graeme Newell and Angelo Karantonis were thanked for their contribution to PRPRJ, including the strong international involvement and organising the refereeing process. Bob Hargreaves was thanked for his efforts as President.

#### **Treasurer's Report:**

John MacFarlane presented the board with the PRRES Financial Report for year ending 31/12/05 and PRRES was in a sound financial position – refer to the one page report for detailed financial information. In addition the treasurer proposed increasing the PRRES membership to \$110 per year. Richard Reed proposed the treasurer's report be accepted and Geoff Page seconded. Bob Hargreaves proposed a vote of thanks to John MacFarlane.

### **6. Positions on Board**

- (a) The following positions expired: George Earl, David Parker, Yu Shi Ming, John MacFarlane.
- (b) Richard Reed nominated David Parker as President-elect. Angelo Karantonis seconded. There were no other nominations.
- (c) Richard Reed resigned as secretary after four years, effective immediately.

### **7. Awards/Prizes:**

- Best refereed conference paper will awarded at the PRRES dinner.
- API New Researcher Award was not presented this year.
- Other awards discussed include the postgraduate presenter award, real estate brokerage award and best conference paper.
- Best paper in the PRPRJ will be awarded by RICS.

Note: it was agreed that the new incoming board on Wednesday would assign an awards coordinator to replace George Earl.

### **8. Conference Protocol Update**

It was agreed that the conference protocol was helpful but also that it needed updating. Angelo Karantonis proposed that past and present PRRES presidents will be gathered for lunch to discuss updating of conference protocol.

### **9. IRES and Sister Organisation Update**

A general discussion about IRES and sister organisations was conducted – the president-elect for IRES is Simon Stevenson. The Journal of International Real Estate Research was seeking papers.

### **10. 2006-2007 Conference Discussion**

- (A) Fremantle was confirmed as the conference venue for 2007 by Greg Costello. The conference will be hosted by Curtin University with a possible venue being the Esplanade Hotel. Discussions were held about the profit/loss scenario and Greg will liaise with John MacFarlane and Geoff Page regarding the conference.
- (B) Board members agreed potential location for the 2007 conference is Malaysia.

### **11. PRRES PR/research**

It was agreed that the focus should continue to be placed on research.

### **12. Sponsorship**

Angelo indicated the protocol is incorrect and unreliable in regards to sponsorship.

### **13. Co-operation between FIABCI and real estate societies**

John Loh confirmed this should be a standing item and explained the relationship between PRRES and FIABCI should be strengthened.

### **14. Newsletter**

This item was deferred until the next PRRES board meeting on Wednesday.

### **15. Any other business**

There was no other business. Bob Hargreaves thanked the board again for their contribution.

### **16. Next meetings**

Wednesday lunch meeting, then 25 January 2006 at the University of Auckland

## **Wednesday**

### **17. Past/current president meeting**

The past/present presidents met on Tuesday to discuss how the organization could improve how it operated. The recommendations coming forward were

1. ideally all board members should have a defined role

2. roles/tasks should be documented in one or two pages so that they could be easily transferred
3. that these roles/tasks statement plus other protocols should be updated on an annual basis
4. executive director should be monitoring the performance of board relatives to these statements
5. that the board need to start examining the issue of sponsorship

#### **18. Discussions on roles and allocation to roles**

The board discussed broadly some of the roles/tasks that would be required and that could aid the development of the organization.

Several roles were agreed should be allocated. Board members were allocated to the roles/tasks as per the attachment

It was agreed that board members would update their role/tasks statement or produces one. (The executive director will be chasing you if not done by Feb 28<sup>th</sup>)

#### **19. Web**

Peter Rossini gave an update on the progress of producing new web site. It was agreed that we should put constitution on web and also that a chat room could be established to discuss board issues. President John reinforced the need for the board members to be supportive of fellow board members in using this site. It was also suggested that PRRES history could be preserved in web site.

Peter also suggested that we could use front page of web site to recognize sponsors or get sponsorship for this page

#### **20. Thank you**

It was agreed that President John would write a thank outgoing board members and also speakers/organizers for Industry day

#### **21. Sponsorship**

It was agreed that president John in conjunction with other would develop framework for future sponsorship

#### **22 PRRES 2009**

It was suggested that Brisbane/Sydney board members think of potentially running 2009 conference. There was discussion about this being held away from the capital cities. It was left for Brisbane/Sydney people to bring ideas forward.

#### **23 Conference timing**

A discussion was held on best time to hold conference. Consideration includes time for industry people, international teaching times and local teaching times and public holidays effect. To be decided later when we have had time to reflect

#### **24. Next Meeting (Sunday 21<sup>st</sup> January 2007 in Fremantle)**

**Sunday meeting declared closed at 6pm, Wednesday meeting decaled closed at 6:45**