



Annual General Review 2005



Inside this issue:

2005 AGM Minutes	2
President's Report	4
E.V.P.'s Report	8
Regional Commercial Council Report	9
Committee Reports	12
Advisory Groups	14
Task Forces	19
Social Committees	22
Staff Liaisons	24
Sponsors	25
Statistical Graphs	27

Agenda

Please turn off pagers for the duration of the meeting.

10:00 AM	Registration
10:30 AM	Call to order and welcome by 2006 President Costa Pouloupoulos
10:40 AM	Approval of AGM Minutes (April 6, 2005) and adoption of 2005 Annual General Review AND audited financial statement AND appointment of the Board's 2006 auditors and solicitors Presentation to and Remarks of 2005 President Presentation to 2005 Retiring Directors Address of 2006 President
11:00 AM	Other business (consists of presentations to/of): Mission Services Community Service Award Long Service Membership Pins/Plaques CREA 25-Year Certificates
11:20 AM	Introduction of Speaker: Her Worship Mayor Anne-Marie DeCicco Mayor's Address Thanks to Her Worship
12:00 Noon	Networking (bar opens)
12:30 PM	Grace and toast to the Queen Lunch and Adjournment

Mission Statement

The London and St. Thomas Real Estate Board is a professional association of REALTORS® committed to serving the real estate needs of the community and to providing its Members with the services and education required to promote excellence, knowledge, and a high standards of ethics and business practices.





Minutes of the 2005 Annual General Meeting

Thursday, April 6, 2005
Lamplighter Inn & Conference Centre

1. **Call to Order and Welcome**

2005 President Vito Campanale welcomed everyone and called the meeting to order at 10:38 a.m.

2. **Introduction of Head Table Guests**

In addition to introducing the head table, invited guests and award winners, Vito also asked that all Past Presidents and Honourary Members stand and be recognized.

3. **Approval of Minutes**

Prior to approval/adoption of the following items, the President pointed out that all Members, with the exception of Honourary Members, invited guests and Board staff, have the right to vote at Annual General Meetings.

MOTION

that the Minutes of the April 15, 2004 Annual General Meeting be adopted.

CARRIED

4. **Adoption of 2004 Annual General Review**

MOTION

that the 2004 Annual General Review, which contains the 2004 Committee Reports, be adopted.

CARRIED

5. **Adoption of Audited Financial Statement for the Year Ended December 31st, 2004**

MOTION

that the Statement of Revenue and Expenditures for the year ended December 31st, 2003, as pre-published to all Brokers and posted on REALTORLink™, be adopted.

CARRIED

6. **Appointment of 2005 Board Auditors and Solicitors**

MOTION

that Ford Keast Chartered Accountants continue to be the Board's Auditors for 2005.

CARRIED

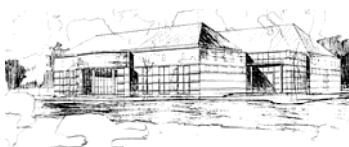
MOTION

that David Broad from Siskinds THE LAW FIRM and Mervin Burgard, Q.C. continue to act as the Board's Solicitors for 2005.

CARRIED

7. **Remarks of 2004 President**

In the absence of Ken Harper, Vito advised that Ken's summary of his year as President could be found on pages 4, 5 and 6 of the Annual General Review.





8. Presentation to 2004 Retiring Directors

Vito then asked the retiring Directors (as noted below) to come to the podium and receive their Directors' plaques in recognition of and appreciation for their efforts during their terms of office:

- Larry Carroll
- Glen Gordon
- Theresa Holmes
- Sandy McGregor (absent)
- Dennis Sonier



9. Address of 2005 President

Vito Campanale then gave his address (a copy is attached in the Minute Book).

10. Remarks of and presentation to the 2004 Marketing Division President

After reminding the Membership that when the one-vote per Member was passed last year, the Marketing Division ceased to be, Vito stated that Theresa Holmes had the honour of being our very last Marketing Division President. He then presented Theresa with her Marketing Division's President Plaque and a token gift.

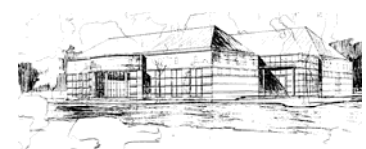
11. Presentation to the 2004 Retiring Marketing Division Directors

After giving her speech (a copy of which is attached in the minute book), Theresa called the 2004 Marketing Division Board of Directors to the podium to receive their Directors' plaques:

- Larry Carroll
- Doris Granger (absent)
- Richard Haddow
- Barb Hodgins
- Lynne Mallette
- Jim McCormick
- Maureen O'Halloran
- Costa Pouloupoulos

12. Other Business

- a) Mission Services – Presented with a cheque for \$13,009.22, bringing the total the Board has raised for Mission Services since 1992 to \$141,996.22.
- b) Community Service Awards - Presented to the real estate team of Dan Grantham and Renald Guindon and to Century 21 First Canadian Corporation.
- c) Outstanding Service Awards – Presented to Glen Gordon.
- d) 35 Year Plaque Presentations – Presented to Bill Bouris, Ruth Ann Drozd, Glenn Powell, Maxwell Willsie (absent) and Ed Woodland.
- e) 45 Year Plaque Presentation — Bill Putherbough could not be present to accept his plaque.
- f) 50 Year Plaque Presentation — Presented to Romano Pulzoni.





- g) Long Service Pin Presentations – Presented to Ian Basson, Ron Boyle, James Byrne, Gail Irmiler, Jan Luistermans, Gwen Moore, Leonard Neilands, John Sandor, Peter Whatmore and Stan Wyatt.
- h) 25 Year Pins and CREA 25 Year Letters – Presented to Angelo Di Lullo, Mike Fayad, Randall Hanke, Ken Hurrell, Kathy Kewley, Keith Kewley Jr., Pauline McHenry, Peter Moffat, Mary Anne Oliver, Edward Placzek, Kenneth Ramer, Blake Palmer, Donald Perry and Chris Pincombe.
- i) Recognition Plaque to City – As the City of London’s Manager Jeff Fielding could not be present, the plaque was accepted by Rob Panzer, General Manager of Planning and Development.

13. **Guest Speakers** — Alan Churchill, President of the London Home Builders Association, as well as Mark Hunter, Owner/Vice-President and General Manager of the London Knights.

President’s Report

Statistics

In 2005, we finally got what the pundits and experts have been predicting for the past couple of years – a slight cool down in home sales after four record-breaking years. By ‘slight’, I mean just that. The total number of homes sold in 2005 was 8,859, just 44 units short of 2004’s all-time record of 8,903. Sales of detached homes were down a mere 1.2% from the previous year while condos were up 2.1%. The average price of a home in the Board’s jurisdiction rose 7% to \$178,058 in 2005.

The best-selling house type in the Board’s jurisdiction in 2005 was the two-story home, 1,819 of which sold for an average \$250,356. Second place goes to bungalows, 1,418 of which sold for an average \$140,627. As for ranches, 951 exchanged hands for an average \$219,563, while 945 town-house condos exchanged hands last year for an average \$123,417.

According to a study conducted by Clayton Research that calculates the average amount of economic spin-off generated by a real estate transaction over the two-year period spanning 2002 to 2004 at \$24,697 per transaction, MLS® sales last year in the Board’s jurisdiction injected approximately \$218,790,723.00 into the local economy in 2005. Total dollar volume in 2005 also topped that of the previous year: \$1,730,728,695, up 5.47% from last year’s \$1,640,903,052.

MLS® Data Topics in the Tropics

Early in the year EVP Betty Doré and I joined more than 300 of the industry’s top experts and consumers of MLS® content to participate in a two-day workshop sponsored by the National Association of REALTORS® (NAR). The workshop covered a wide array of topics regarding the creation and safeguarding of MLS® content, including:

- intellectual property rights;
- branding;
- use of MLS® content;
- web site auditing and policy;
- brokerage firms/franchises;
- how to secure rights;
- off market data;
- VOW/IDX options;



Vito Campanale
2005 President





- vendor issues;
- education and implementation; and
- legal issues.

As a result of this exercise, we identified a number of issues pertaining to LSTREB and made recommendations to the Board of Directors who, in turn, sent them forward to the Data Management Task Force for its consideration.

The Internet has made it all the more imperative that we retain control over and ownership of our most important asset, MLS® data. In order to do this, we must have a thorough understanding of the issues and challenges surrounding that. This workshop served both to heighten our awareness and increase our knowledge and, in so doing, proved a very worthwhile exercise for us both and, we believe, through us, for the Board.

CREA's Code of Ethics and Protocols

At the CREA Assembly in the Spring, Members approved the new Code of Ethics and Standards of Business Practice. The approval included the overall ethics package of a new Code, new Standards of Business Practice and three protocols that will govern implementation – one for communications, another for education and the third covering compliance.

In advance of the Assembly, your Directors had expressed some concerns with the proposed wording of one of the interpretations from these new Standards of Business Practice and we did propose an amendment on the Floor to strengthen and clarify it. However, the proposed amendment was defeated at the Floor.

We continued throughout the year to review, monitor and track changes to both RECO and CREA's Code of Ethics.

Strategic Plan Update

For the rundown on all that we accomplished in 2005, I direct your attention to the reports from our various Committees, Advisory Groups and Task Forces. However, I would like to speak to our progress on the 2004 Strategic Plan, which had as its goal to position LSTREB as a significant stakeholder, resource and leader, not only for our Members, but also to the greater good of the communities it serves.

Strategic Objective 1 – Community and Public Affairs

The REALTOR® community is recognized as an important contributor to the quality of life in the LSTREB area.

This objective calls for implementing a Quality of Life initiative. However, we have opted to wait until OREA rolls out its own province-wide initiative so that we can piggyback onto it.

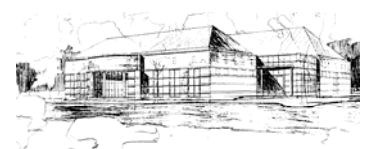
We did strike a Branding Task Force with the mandate to make recommendations on following:

- Mission statement;
- Board name/logo;
- Brand to identify REALTORS® as a profession vs. an industry; and
- Website strategy.

I refer you to the Branding Task Force report on page 19.

Past President Glen Gordon was tapped to chair an Education Outreach Task Force to develop programs to educate students about real estate in general and real estate careers specifically. That Task Force should be coming up in the near future.

Director Richard Haddow was selected to head up an Area Outreach Task Force to expand the





Board's representation on civic bodies outside London, but within the Board's jurisdiction (e.g., Elgin and Middlesex Counties, St. Thomas, Strathroy, etc.), and to promote awareness of the Board and its activities in outlying areas. This Task Force should also be coming up very soon.

Objective 2: Industry Relationships and Issues

LSTREB impacts local and national real estate related issues that affects its Members.

Pursuant of this objective, an Industry Issues Advisory Group with a mandate to respond quickly to any real estate regulatory, provincial or national issue as delegated by the Executive was established. For more on this, see the Industry Issues Advisory Group Report on page 16.

Because we consider it vital that we expand and improve the co-operative arrangement between the London Home Builders Association and our Members, the Executive will be reviewing the composition of the REALTOR®/Builder Council. Our 2006 President, Costa Pouloupoulos, will chair this important new Task Force. Despite the fact that the Task Force has yet to be activated, the "Home at Last" Partnership forged between the London Home Builders Association and LSTREB in 2005 has gone a long way towards solidifying an already good relationship between our two associations. See the report of the Community Relations Advisory Group on page 15.

Objective 3: Member and User Services

Members value the services provided by the Board as efficient, cost-effective and responsive.

In 2005, we continued to expand the delivery and development of education courses for Members and Southwest Ontario as well as privacy training and educating Members on privacy cases and issues as they arose. We have yet to investigate the online delivery of education, to develop a privacy checklist and to research buyer agent/agency issues as they relate to education or other member service needs. The Industry Issues Advisory Group, however, has been closely monitoring the work of the Canadian Regulators on the topic of agency issues.

Objective 4: MLS®

Members recognize MLS® as the most effective method of real estate marketing.

In 2005, we developed and premiered an ethics/professional conduct course, *MLS® Rules, Regs and Respect*, covering Board rules, as well as Member to Member responsibilities, and made it mandatory.

Objective 5: Consumer

Consumers demand the services of REALTORS® because they are professionals and bring value to real estate transactions.

It is our intention to promote REALTOR® services to consumers by means of the consumer website and by developing a Board brand. See the report of the Branding Task Force on page 19.

Objective 6: Leadership

Board leadership and governance is effective and forward thinking.

We will be asking our Executive Committee to prepare recommendations on or delegate to others the following issues:

- ❑ The best and future use of Board building (Terry McSpadden has agreed to chair a Facility Planning Task Force, if required);
- ❑ The development of voluntary Board leadership;
- ❑ A long term strategy for cost control;
- ❑ The preparation of a business plan in case of declining Membership; and
- ❑ A succession plan for senior staff.





Objective 7: Communication

All Members are knowledgeable and involved with Board programs, policies and services.

Now, this is a tough one, because it requires your cooperation; nevertheless, we are going to do our best to keep you in the loop and continue a dialogue in the years to come. We are also going to conduct a communication audit in order to assess the effectiveness and readership of our present Member communications and to develop a strategic communications plan.



In Conclusion

I would like to thank my Board of Directors for their willingness to get the job done right. They exercised due diligence, stood behind our decisions and did their homework . . . and, let me tell you, there was a lot of homework! Thanks, too, to our Executive Vice-President Betty Doré and her team. Without their behind-the-scenes support, we wouldn't be nearly the progressive, proactive Board that we are.

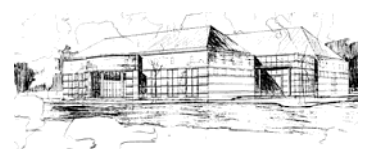
Finally, I would be remiss if I did not thank my wife Jeanne and our two daughters for putting up with my absences – both physical and, occasionally, mental -- over the past year. Being President of the Board is a huge commitment of time and energy and I could not, nor would I have wanted to do it without my family.

Vito Campanale, President



LSTREB Directors

From bottom to top and left to right: Betty Doré, Jack Lane, Vito Campanale, Barb Hodgins, Michael Hines, Sandy Krueger, Joe Hough, Mike Carson, Bruce Sworik, Bill Bickley, Richard Haddow, Richard Thyssen, Costa Pouloupoulos and Ken Harper.





Betty Doré
Executive Vice-President

Executive Vice-President's Report

2005 proved to be another action-packed year for the London and St. Thomas Real Estate Board as we strove to meet not only the challenges thrown up to us by life in the 21st Century, but also by those we set for ourselves in our 2004 Strategic Plan. I'm happy to report that significant progress was made on most of our various fronts.

Education

Next to building and maintaining the MLS®, delivering Mandatory Continuing Education (MCE) has become our most important function as an association.

A total of 140 Mandatory Continuing Education courses were run in 2005. Ninety-six of these were run in our state-of-the-art computer lab and included hands-on computer literacy courses, such as Windows and Basic E-Mail, and specialty classes such as Top Producer, Filogix DMS Training, GeoWarehouse®, REALTOR® Resources and Focus on Digital Photography. Another 44, including CCIM 101, were held in REALTOR® Hall.

This year, along with Carroll Sturgeon, a former Member of the Board and a seasoned trainer, we developed and premiered a new course -- *MLS® Rules, Regs and Respect* – mandatory for all new Members, but also intended to serve as a refresher for existing Members. To encourage attendance the Board is subsidizing the course (the cost to Members is a mere \$5.00) and scheduling it on a regular basis. It ran four times in 2005 to a full house every time and has been scheduled on a per month basis for the foreseeable future. The response to the course has been excellent.

Town Halls on Web Forms and the City of London's zoning were also held. In addition, there was an educational component to many special events, including the Commercial Breakfasts, the President's Breakfast in St. Thomas, which featured a presentation on downtown revitalization in that City, the President's Breakfast in Strathroy, which featured a demonstration of Middlesex County's new interactive mapping, the Election Meeting, which featured a presentation by MPAC, and a Brokers Meeting, which featured a session on FINTRAC.

Four Orientation sessions for new Members were held in 2005.

Altogether 2,996 licensees attended MCE courses in REALTOR® Hall in 2005 and 919 filled the 12 seats in the computer lab for a total of 3,915.

We also continued our ongoing competition and privacy awareness campaigns.

DMX

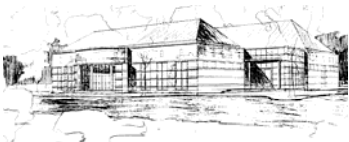
This year we introduced a new, free Member Service: Data Management Exchange or DMX. DMX provides Members with the ability to link to "Your Listings" and "Your Office Listings" from their websites. Those who take advantage of this service no longer need to keep their websites current themselves. All they need to do is to add the DMX buttons and links and away they go.

Electronic Voting

We used electronic voting for the first time in 2005. The idea was to offer Members as many options for voting as possible – in advance polls, online and in person. Demonstrations were given at the President's Breakfasts in Strathroy and St. Thomas and staff were available to help Members with any questions concerning online voting.

Municipal

In 2005, I continued to work with the London Economic Development Corporation to attract new business to London and with the Mayor's Office to convince doctors to hang up their shingles in our community. In addition, I sit on MainStreet London's Executive and on the London Chamber of Commerce's Municipal Affairs Committee.



Meetings

Part of my job description is to learn, communicate and network, which means that I attend a dizzying assortment of meetings, seminars and conferences in the course of a given year and make a point of ensuring that both my Directors and the Members at large are privy to what information has been exchanged through detailed reports. This year I attended:

- ❑ CREA's Fall and Special Assemblies, two Large Board meetings as well as CREA's Leadership Conference and PAC Days;
- ❑ CREA and NAR's Joint Seminar;
- ❑ NAR;
- ❑ National Commercial Council Day at the Banff Western Connection;
- ❑ OREA Leadership;
- ❑ CMLS® Conference; and
- ❑ MLS® Data Topics Workshop.

I also chair the new Association Executives Advisory Group, which has as its mandate to act as a resource for OREA staff to improve the way the Boards and OREA work together so that Members can be better served. In addition, I sit on OREA's Quality of Life Task Force and have the honour of being the first Association Executive ever to sit on the Board of Governors for the REALTORS® Care Foundation (formerly the OREA Foundation).

Our Leadership is second to none and the ability to work with such supportive, open-minded and forward thinking Directors makes my job rewarding and exciting. I would very much like to thank Vito Campanale, your 2005 President, for his level-headed approach to issues, his attention to detail and his relentless pursuit of clarity. He was a joy to work with.

I would also like to thank my administrative team – Lyn Coupland, Director of Administration Services, Melissa Hardy-Trevenna, Director of Communications, and Joanne Shannon, my Executive Secretary – who help me with all our various Committees, Task Forces and Advisory Groups. Then there is Member Services Director Liana McLachlan and her merry crew, whose job is to make sure that the MLS® is up and running and accurate and that you have easy access to the MCE credits you need to keep on selling real estate.

To sum it up, 2005 was fast and furious and 2006 promises more of the same as we continue to work our new Strategic Plan.

E.L. (Betty) Doré, CIM, CAE
Executive Vice-President

Regional Commercial Council

The Regional Commercial Council (RCC) of the London and St. Thomas Real Estate Board is committed to assisting its Members to succeed in commercial real estate. The Council came into effect on March 24, 2004, replacing the Board's Commercial Committee, and an interim Executive Council for the RCC, consisting of myself as Chair, Dale Bensette, Kevin MacDougall, Larin Shouldice, Eavan Travers, Mel Vetro and Doug Workman, was approved.

The Council's mandate is to:

- ❑ Represent the interests of its membership;
- ❑ Contribute to the Council Members' professional development and expertise;
- ❑ Develop recommendations on matters of public policy of a commercial nature and forward to appropriate authorities; and
- ❑ Foster co-operation in the exchange of information among Council Members.



Jack Lane
 2005 Regional
 Commercial Council Chair



In pursuing its mandate, the Council recognizes that the Board of Directors has the primary responsibility and authority to manage LSTREB's affairs and agrees to conduct its activities in such a way as to avoid conflict or duplication.

One of the first acts of the Council was to strike a strategic plan, as follows:

- ❑ To promote membership/membership registration;
- ❑ To establish communication structure and plan with:
 - Members;
 - LSTREB Board of Directors;
 - Ontario Real Estate Association (OREA)/Ontario Commercial Council (OCC); and
 - Canadian Real Estate Association (CREA)/National Commercial Council (NCC).
- ❑ To identify Members' specific needs;
- ❑ To provide input and recommendations on behalf of RCC members for future decisions at LSTREB, OREA and CREA, such as revisions to standard forms/web forms, ICX, etc.;
- ❑ To create a plan for a (regional) Commercial Overlay Board;
- ❑ To encourage the development of enhanced products, services and discounts applicable to RCC members;
- ❑ To build relationships with other Councils and third parties such as education providers, government and technical product and service providers;
- ❑ To assist in providing and promoting a greater scope and availability of Commercial MCE courses; and
- ❑ To participate in regional, provincial and national events.

Because the NCC approved the Membership requirements for the RCC, RCC Members are automatically pre-approved for Membership in CREA's National Commercial Council.

In 2005, the RCC held a Commercial Breakfast, sponsored by the Business Development Bank, on May 10, featuring the following speakers:

- ❑ Accountant Ron Martindale Jr., speaking on tax-effective dispositions of commercial real estate during a lifetime;
- ❑ Lawyer Joe Hoffer, on tax assessments of commercial real estate; and
- ❑ Business Development Bank of Canada's Rob Vanderwees, speaking on closing commercial deals through proper financing.

A second Commercial Breakfast and Mini-Trade Show (the sixth annual) was held on October 7, 2005 and featured updates by Emile Boudreau, Ontario Commercial Council Director, Bonnie Prior, of CREA's NCC, and Grant Gladly, Rachel Brown and Randy Knudsen from AMEC Earth and Environmental Limited, speaking on environmental issues impacting real estate.

As Chair of the RCC, I have had the privilege of attending a number of excellent conferences, including the Commercial Day at the Banff Western Connection Conference, the CREA Leadership Conference and the NCC Annual General Meeting. It is simply not possible to achieve the goals of the RCC, which include more and better services for commercial REALTORS®, a greater voice with government and better educational offerings, without cooperation and networking at a provincial and national level. Indeed, we believe that this kind of cooperation and networking is key to developing a strong commercial contingent in this country.

The Executive also took some time to educate itself with respect to some of the issues of interest to commercial practitioners for which CREA is lobbying. These include: proposed amendments to the Income Tax Act, brownfield redevelopment and municipal financing and infrastructure. We are also monitoring how the federal government disposes of government-owned properties.

A letter was sent to Mayor DeCicco and London City Council supporting the Chamber of Com-



merce's recommendation that a peer review of services and programs presently offered by the City of London in order to ascertain their sustainability and affordability within the context of the current revenue stream be conducted.

The Board continues to supply London Business Magazine with an occasional commercial real estate column. The columns published in 2005 have been on brownfields; London's CityMap, aerial photography and zoning; and environmental issues.

Subscribers continue to receive an e-commercial newsletter on a regular basis.

We continue to:

- ❑ Upload our IC&I listings to the City of London's REALTY Services web site and to Middlesex County's web site in order to ensure their currency and accuracy. We also upload to the Ontario Investment Service (OIS).
- ❑ Work with the London Economic Development Corporation to attract new business to our City and its environs by providing targeted information about the real estate market in our area. We also send LEDC updated statistical information for their web site.
- ❑ Provide our Members with information on façade improvement and other grants programs designed to revitalize both downtown London and downtown St. Thomas on our Board's page on REALTORLink™ and liaise with both the Economic Development Office in St. Thomas and MainStreet London on a regular basis to ensure our information is up to date.
- ❑ Involve REALTORS® in the promotion of downtown properties, through our connection with MainStreet London -- our Executive Vice-President is on MainStreet's Executive. She also sits on the Chamber of Commerce's Municipal Affairs Committee.

Other items under discussion by your Executive include having commercial practitioners as alternates for arbitration claims involving commercial properties and developing an enhanced line of products and services and specialized education targeted towards our Commercial Members. Work on a revision of the commercial leasing form is also underway.

Education

We were able to schedule CCIM 101 -- the premiere course for commercial practitioners --for October 13-19 at our Board -- a first in Southwestern Ontario. Usually this course is only offered in major centres, which means that, in addition to the cost of the course, you have to pay for a hotel, travel and time away from the office, making for a very expensive few days.

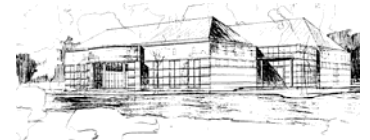
In addition to a number of hands-on computer courses tailored to Commercial practitioners (Commercial Filogix DMS and Commercial REALTOR® Resources), three Commercial RECO Real Estate Updates were held in 2005 as well as *How to List and Sell Commercial Real Estate* and a presentation on the City of London's zoning as it relates to CityMap. The RCC's Annual General Meeting on November 15, 2005 featured a one hour MCE course on the Community Improvement Plan for Brownfield Incentives, and those who stayed to hear the speakers at our Commercial Breakfasts also received a credit.

Commercial Business Partners

We also succeeded in getting Commercial Business Partners approved by the Directors and then by the Members of the RCC. These individuals or companies would not be entitled to receive any Board services other than those determined by your RCC Executive from time to time, such as the ability to advertise their business partnership with our Commercial Council, the right to attend Council Breakfasts, Trade Shows, etc. and the right to receive our e-commercial bulletins.

In conclusion, I would like to thank the Members of our RCC Executive for diving into the deep end with me and Staff for the time and effort they invested in getting the RCC off the ground. It's been a rewarding experience.

Jack Lane, Chair, Regional Commercial Council



Committee Reports

Arbitration

The mandate of the Arbitration Committee is to arbitrate disputes over commissions between Firm Members.

There were five Claims for Arbitration during 2005, the disposition of which is as follows:

1. No Award was given as the Claimant did not prove his entitlement to commission.
2. The Claimant did prove his Claim and was awarded the total amount of the selling commission.
3. As the Panel felt there was errors made by both of the sales representatives involved, the Claimant was awarded 50% of the selling commission. That decision is currently under appeal at our Ontario Real Estate Association.
4. The matter was settled at Conciliation and the Claimant and Defendant signed an agreement outlining the settlement and amount paid.
5. Claim 5 was not within the Arbitration Committee's jurisdiction as the Claim was not filed at the Board Office within the allotted time period specified in the by-law (i.e., must be filed within 3 months from the circumstances giving rise to the Claim).

ARBITRATION

CHAIR

Ron Rossini

MEMBERS

Phil Anrep
Bill Bouris
Rebecca Carnegie
Betty Mallette
Dick Nywening
Ray Porter
Dennis Sonier
Harry Tugender
Bill Warder
Larry Wilcocks

Commercial Alternate:

Bruce Sworik

Discipline

The mandate of the Discipline Committee is to act as judge and jury in cases of alleged violations (that do not fall within the Real Estate Council of Ontario's jurisdiction) of the CREA Code of Ethics, CREA Standards of Business Practice, MLS® Rules and Regulations, the Bylaw and Policies and, based on the evidence presented at a Hearing, to render a finding of guilty or innocent. The Discipline Committee deals with complaints referred to it by the Professional Standards Committees. If a Respondent is found guilty, the Discipline Hearing Panel imposes appropriate disciplinary action.

At time of writing three Professional Standards Committee referrals have been forwarded for Discipline Hearings. However, the Hearings have not yet been held. The disposition of the four that were either FAST-tracked or have been heard by Discipline Panels are, as follows:

One case was dealt with through the new FAST (Fine Assessment Template) Model. Because the Member opted to pay a \$100 fine for violating Article 2 "Listings" - Section 2.08 for the late submission of a MLS® listing, no hearing was held.

The other three cases went to Hearings, with the following outcomes:

- ❑ An office was fined \$100 for violating Article 2 "Listings" – 2.11 for reporting a sale late.
- ❑ A Member was fined \$200 for violating Article 6 "Appointments" – 6.01 by failing to comply with the "how seen" instructions and ordered to take the new MLS® Rules, Regs and Respect Course.
- ❑ An office was fined \$100 for violating Article 2 "Listings" – 2.01 by not providing **both** sellers names and getting **both** signatures prior to submitting the listing into the board office and ordered to take the new Rules, Regs and Respect Course.

DISCIPLINE

CHAIR

Donna Koenen

MEMBERS

Paula Bodkin
Dave Bowring
Mike Carson
Roger Guindon
Steven Horvath
Jennifer Murray
Ron Rossini
Warren Shantz
Brian Toth
Harry Tugender



Executive

The mandate of the Executive Committee is to act on urgent matters only on behalf of the Board of Directors; to examine and review executive policies of the Board and recommend to the Directors any additions, deletions or changes; to conduct an annual performance review of the Executive Vice-President; to select and approve all Committee Chairs, Committee Appointees, Advisory Groups, and the Political Action (PAC) Representative, following the General Election Meeting in each calendar year; and to appoint substitutes to serve for Members temporarily unable to act upon any Committee for such time as they may direct. Such appointments shall also be confirmed at the next Board of Directors meeting. In addition, it may perform other such duties as the Directors may delegate.

In 2005, the Executive Committee made recommendations regarding the criteria for Honourary Membership to the Directors, which then approved that the following criteria for Honorary Membership be inserted into General Policies:

- i. That the candidate has shown exceptional devotion, effort and time on behalf of the Board and organized real estate in general, and/or for the community.
- ii. That the candidate has carried on their business in accordance with the spirit of the RECO Code of Ethics, CREA Code of Ethics and Standards of Business Practice.
- iii. That the candidate is no longer an active member of LSTREB.
- iv. That the person nominating the candidate for Honourary Membership include in their letter of recommendation a resume of the candidate and ensure that their letter is signed and endorsed by two other Members of the Board.

It also made some changes to the criteria by which recipients of the Outstanding Service Award shall be selected. From now on recognition will be based on outstanding service over the past few years rather than during the pertinent year.

Finance

The mandate of the Finance Committee is to review regularly and report to the Directors on the financial position of the Board. It approves all accounts for payments and presents any recommendations to the Directors relating to finances, including, but not limited to, needed changes in the financial operations of the Board and/or fees paid by the Members, the management of all assets and investments of the Board; and the annual revenue and expense budget, including adjustments.

It shall also be the duty of the Finance Committee to do all things and/or engage such services which are deemed necessary in order to protect, maintain and/or improve the interior and exterior of the Board's building, its contents and its property generally, which will include:

- Review of all contracts;
- Review of insurance;
- Yearly inspection of the premises both interior and exterior for any work needed; and
- Review equipment needs in relation to the building.

The auditor's report, which completes the 2005 Finance Committee's Report, will be sent out under separate cover to each Broker Member of the Board. It will also be available on REALTORLink®.

EXECUTIVE

CHAIR

Vito Campanale (President)

MEMBERS

Costa Pouloupoulos (President Elect)

Bruce Sworik (Vice-President)

Ken Harper (Past President)

Mike Carson (Finance Chair)



FINANCE

CHAIR

Mike Carson

MEMBERS

Vito Campanale

Ann Hayes

Theresa Holmes

Warren Shantz

Dennis Sonier

Gerry Weir





Professional Standards

The mandate of the Professional Standards Committee is to examine and investigate the conduct of any member of the Board. This conduct is analyzed against four objective standards. These are:

- ❑ The CREA Code of Ethics;
- ❑ The CREA Standards of Business Practice;
- ❑ The Bylaw of the Board; and
- ❑ The MLS® Rules and Regulations and other Policies of the Board.

There were twenty-three complaints prescreened in 2005 to determine jurisdiction and, of those, nine fell under both the Board's and RECO's jurisdiction. In other words, the Board advised the complainants that the Professional Standards Committee would deal with the alleged MLS® rule violations, but that the balance of their concerns fell within RECO's jurisdiction. There were also four complaints that focused on violations of MLS® Rules. These also fell within the Committee's jurisdiction, bringing the total that the Committee dealt with to thirteen.

Of those thirteen, six were dismissed after investigation because there was either no evidence or insufficient evidence to support the laying of charges. Seven were referred to Discipline Committee (please see Discipline Committee's Report for the outcome of these referrals).

There were seven complaints that fell completely within RECO's jurisdiction, two that fell neither within the Board's jurisdiction nor RECO's and one that was sent back for clarification and never resubmitted.

PROFESSIONAL STANDARDS

CHAIR

Sharron McMillan

MEMBERS

Barbara Allen
Heather Arnott
Christopher Fowler
Dan Fraleigh
Ken Lyons
Terry McSpadden
Peter Meyer
Helen Tomlinson

Advisory Groups

Brokers Issues

The mandate of the Brokers Issues Advisory Group is twofold:

- ❑ To provide a peer forum at which brokerage and real estate industry issues might be identified, vetted, discussed and debated; and
- ❑ To make recommendations to the Board of Directors (or appropriate committees, advisory groups or task forces) on issues that have the potential to impact real estate brokerage and/or the real estate industry and, through this mechanism, to alert organized real estate at the provincial and national level to issues impacting brokers.

In 2005 the Advisory Group evaluated the pros and cons of individual billing and recommended to the Directors that it be implemented; the Directors, however, did not approve the recommendation.

They also considered such issues as reporting conditional sales; re-branding mls.ca; specific recommendations to the Canadian Regulators Agency Task Force; topics for Brokers' Breakfasts; rules regarding the reporting lawyer; and improving relations with RECO. They also recommended to the Board of Directors that OREA's Legal Services Department be con-

BROKERS ISSUES

CHAIR

Vito Campanale

MEMBERS

Robert Eaton
Glen Gordon
Ken Harper
Michael Hines
Peter Hoffman
Jim Holody
Sandy Krueger
Douglas Pedlar
Joe Pinheiro
Dennis Sonier
Bruce Sworik
Gerry Weir





tacted and asked to put together a directory of lawyers familiar with RECO’s Rules & Regulations, organized by location, to be circulated for the Members’ use, should they ever need to defend themselves in a consumer complaint to RECO.



Community Relations

The mandate of the Community Relations Advisory Group is to raise the profile of the Board within the community and to enhance the image of REALTORS® through promotional vehicles and community service. As our community service has become more fully integrated with our political agenda over the past several years and as we have made great strides at the local, provincial and national level to address the problems of homelessness and the inadequate supply of affordable rental housing, it was thought to be important that the Board to have the wherewithal to “put our money where our mouth is,” in terms of how we target donations. For that reason the Executive in its wisdom has placed persons with a good understanding of the strategic component of our community service on this Advisory Group, in the knowledge that they would make their decisions in such a way as to complement and further our political agenda.

COMMUNITY RELATIONS

CHAIR

Mike Carson

MEMBERS

Dennis Broome
Glen Gordon
Michael Hines
Peter Hoffman
Gerry Weir

A breakdown of the amounts donated to charity in 2005 (for a total of **\$33,75.70**) follows:

- Mission Services: \$14,029.00
- Habitat for Humanity: \$1,000.00
- Women’s Community House: \$1,258.25
- VAWSEC (St. Thomas Women’s Shelter): \$1,000.00
- REALTORS® Care Foundation: \$1388.45
- Unity Project: \$15,100.00

These include donations by the OREA Foundation that were endorsed by the Advisory Group. Of these monies, \$4,100 were straight donations from LSTREB, \$15,000 represented a REALTORS® Care Foundation grant, endorsed by the Board, to the Unity Project, and the remainder was raised through various special events, the sale of *Homes for Hope*® pins, and through sponsorship.

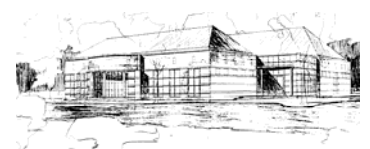
By way of benchmarks and to show that, by providing ongoing support we can make a significant difference, to date (since 1992), we have raised the following amounts for our principal beneficiaries for a total of \$214,103.

- Mission Services: \$143,015.00
- Habitat for Humanity: \$28,500.00
- Women’s Community House: \$21,578.00
- VAWSEC: \$21,000.00

LSTREB has also raised \$4,733.75 for the REALTORS® Care Foundation.

As usual, two clothing drives were held for Mission Services in 2005 and the Children’s Christmas Party organizers collected toys for Women’s Community House, a prize was donated to the Rotary Auction and the Board sponsored its fifth annual flu shot clinic for the Members here at the Board as a fundraiser for St. John’s Ambulance.

Real estate partners **Dan Grantham** and **Renald Guindon** of **Sutton Group Preferred** received the Board’s 2004 Community Service Award for their efforts on behalf of the community. In 2004 they donated over \$11,000 to a long list of charities by donating \$100 from the proceeds of every sale they made to a charity of their client’s choice.





Century 21 First Canadian Corporation received the Board's 2004 Community Service Office Award for its work on behalf of Easter Seals. At the time of application that office has raised over \$5,500 for Easter Seals through a series of special events.

In honour of the award recipients the Board made a donation in their names of \$100 each towards the Children's Miracle Network and the Compassionate Care Room of the new children's hospital.

The most significant project initiated by this Advisory Group, however, was the "*Home at Last*" or HAL affordable housing pilot project. Modeled after a similar program undertaken in Hamilton, HAL is a partnership made up of LSTREB, the London Home Builders Association, the London Affordable Housing Foundation and Canada Mortgage and Housing Corporation.

The Partnership takes a family currently living in assisted housing, but able to carry a low mortgage in a home that, with renovations, meets their needs. 2005 saw a Memorandum of Understanding signed by the partners, a family selected and a home found. Work on the home is expected to take place in the Spring of 2006, once a severance issue is resolved. Chairman Mike Carson represents the Board on HAL's Steering Committee, along with E.V.P. Betty Doré

Industry Issues

One of the objectives set in the London and St. Thomas Real Estate Board's 2004 Strategic Plan was to establish an Industry Issues Advisory Group with a mandate to respond quickly to any real estate regulatory, provincial or national issue as delegated by the Board of Directors.

In 2005, the Advisory Group made recommendations regarding RECO's proposed restructuring of the Mandatory Continuing Education Program – to introduce a new standard for approved providers of courses whereby all providers would be treated equally and would be subject to the same rules and course approval processes. A letter was written to RECO outlining its position and concerns.

The Advisory Group also reviewed the Canadian Regulators Agency Task Force Reports.

PAC Issues

FEDERAL

President Vito Campanale, PAC Chair Glen Gordon, EVP Betty Doré, and Communications Director Melissa Hardy-Trevenna attended the 2005 CREA PAC Days in late March. Lobbying issues included:

- Proposal to Limit Deductibility of Interest and Other Expenses;
- Revisions to the GST New Housing Rebate; and
- Raising the loan limit in the Home Buyers' Plan to \$25,000.

Highlights of the conference included:

- A Media Panel made up of three of Ottawa's leading political journalists – Don Martin, National Post and Calgary Herald, John Ibbitson, Globe and Mail, and Chantal Hébert, Toronto Star.

INDUSTRY ISSUES

CHAIR

Vito Campanale

MEMBERS

Michael Hines
Jim Holody
Donna Koenen
Jack Lane
Rose Leroux
Sharron McMillan
Dennis Sonier
Gerry Weir

PAC ISSUES

CHAIR

Glen Gordon

MEMBERS

Mike Carson
Michael Hines
Peter Hoffman
Rick Odegaard
Dennis Sonier
Gerry Weir
Vito Campanale





- ❑ Hannah Taylor, a remarkable nine-year-old from Manitoba who has attracted national attention for her Ladybug campaign to help the homeless. Hannah reminded us that homelessness has a human face and basic human needs that all of us share.
- ❑ Minister of Housing the Hon. Joe Fontana, the first federally designated housing minister in more than a decade, who outlined his plans for a new national affordable housing strategy.
- ❑ Jamie Fortune, the Director of Regional Operations for Ducks Unlimited Canada, a 67-year old nonprofit organization owning 25 million acres of land across Canada. Ducks Unlimited conserves, restores and manages wetlands and associated habitats for North America's waterfowl
- ❑ Mike Duffy, who reports regularly from Parliament Hill on CTV's NewsNet and CTV main network. Off the air he is known for his witty and colorful assessment of politicians and the issues and his remarks at lunch certainly bore that out.
- ❑ Phil Fontaine, the National Chief of the Assembly of First Nations (AFN). Fontaine outlined his proposal to the federal government to resolve the First Nations' dire housing crisis; and
- ❑ Leader of the Opposition Stephen Harper.

In 2005, we were only able to meet with two of our MPs, Liberal Cabinet Minister Joe Fontana and Conservative Member for Elgin County Joe Preston. We subsequently made constituent visits to MP London West Sue Barnes and MP London-Fanshawe Pat O'Brien.

We also managed to meet with all our MPs except Pat O'Brien in the Fall of 2005. Issues discussed at that time were:

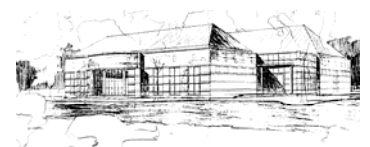
- ❑ Proposal to Limit Deductibility of Interest and Other Expenses;
- ❑ Revisions to the GST New Housing Rebate; and
- ❑ Raising the loan limit in the Home Buyers' Plan to \$25,000.

PROVINCIAL

In late November, Glen Gordon, PAC Chair, and Melissa Hardy-Trevenna, Communications Director, attended the OREA PAC Days. The two issues selected for lobbying this year were the Ontario Mining Act from a property rights perspective and the City of Toronto Act and REALTORS®' exemption from Municipal Business Licensing Fees.

Highlights included:

- ❑ John Wright, the Senior Vice President of Ipsos-Reid Public Affairs, giving us his company's take on the political landscape in Ontario on the eve of a federal election.
- ❑ Peter Griesbach of the Federation of Ontario Cottagers Association (FOCA) on property vs. mineral rights. The Ontario Mining Act defines 'mining rights' as the right to minerals on, in or under any land. 'Surface rights', on the other hand, are defined as every right related to land other than mining rights.
- ❑ Allan Johnston, Registrar, RECO, on some of the changes in the regulatory framework that the new Real Estate and Business Brokers Act (REBBA) will usher in.
- ❑ Alan Dean, a Partner with the law firm of Gowling, Lafleur, Henderson LLP and a specialist in Environmental, Real Estate & Urban Development, on Smart Growth, the Greenbelt Protection Act and the Places to Grow Act (the Greater Golden Horseshoe Growth Plan) and what they mean for REALTORS®.
- ❑ Bill Bradley and Elizabeth Gibson of the Municipal Property Assessment Corporation





(MPAC) updated delegates: on property assessment; what MPAC is; the 2005 Assessment change; how the valuation process works; reviewing your assessment, submitting a Request for Reconsideration; and online services.

- Brad Dugard, the Director of Media Relations and Communications, to present the Ontario Chamber of Commerce's Fairness in Confederation case.

The Leader of the PC party of Ontario, John Tory, and Gerry Phillips, Ontario Minister of Government Services, were keynote speaks at the two luncheons that took place during OREA PAC Days.

As for MPP visits, Glen Gordon and Gerry Weir met with Khalil Ramal, MPP, London-Fanshawe, while Melissa Hardy-Trevenna met with the assistants of the Honourable Chris Bentley, MPP London South.

PAC also recommended and the Directors approved a letter to OREA's Standard Forms Committee in regards to establishing time limits within the clause in the Agreement of Purchase and Sale dealing with property insurance in light of the fact that insurance companies are refusing to give a grace period after closing in which required renovations are to be made, with the result that a significant number of deals fall through.

MUNICIPAL

Our political involvement at the municipal level is two-fold: we work in conjunction with the London Economic Development Corporation, the City of London, the London Chamber of Commerce and MainStreet London to attract and retain business to the area and to revitalize the City's downtown core. Further to this, our Executive Vice President continues to sit on the Executive of MainStreet London as well as on the Chamber of Commerce's Municipal Affairs Committee and, acting in this capacity, has brought forward the Chamber's positions on business taxes, a moratorium on downloading from the provinces and a peer review of services to the Board, which has supported them as well as the Ontario's fiscal imbalance issue brought forward initially by the Chamber and then by the PAC Issues Advisory Group. Betty also assists the Mayor in her campaign to recruit doctors to London and LEDC in its efforts to attract business by providing potential recruits/businesses with housing information customized to their needs and wants.

The Board is also involved at the municipal level by virtue of having joined forces with other community groups to combat homelessness and to increase the supply of affordable housing in the Board's jurisdiction. Our Communications Director continues to sit on the London Housing Advisory Committee as a resource member, furthering our understanding not only of how Council works, but also of the impact of provincial downloading and provincially and federally mandated programs. Sitting on the Committee has made our voice stronger by allowing us input into recommendations going forward to Council. She also represented the Board and OREA during government consultations on affordable housing at both the provincial and the federal level. In addition she sat on the Reference Group for the City of London's Affordable Housing Strategy and the Elgin County Social Housing Advisory Committee.



Scholarship

It is the task of this group to select the recipients of the LSTREB scholarship, which is intended to recognize a university or college-bound male and female student in their last year of high school who have demonstrated academic excellence, a high level of involvement in school and/or the community, maturity and responsibility, initiative and/or strength of character and to promote their higher education through a bursary of \$1,000 each. Eligible applicants must be either the children or grandchildren of a Board Member or Staff.

In 2005, the Scholarship Advisory Group elected to award its twelfth annual scholarship to Jaime Carson, daughter of REALTOR® Mike Carson, and Gregory Falck, son of REALTOR® Ron Falck.

SCHOLARSHIP

MEMBERS

Rosemary Corbett
Colin Hendry
Robert Tyrrell



Task Forces

Branding

The mandate of the Branding Task Force, struck in response to the 2004 Strategic Plan, is to make recommendations on the following:

- Core Values;
- Vision Statement;
- Mission Statement;
- Board Name;
- Logo;
- Corporate Colours;
- Branding the identifies REALTORS® as professionals as opposed to industry or trade workers; and
- Website Strategy.

BRANDING

CHAIR

Richard Thyssen

MEMBERS

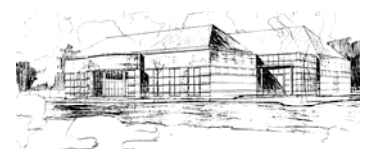
Heather Arnott
Ken Harper
Ty Lacroix
Peter Meyer
Cheryl Miller
Peter Van Geffen

Tasks identified in the 2004 Strategic Plan that have implications for or pertain indirectly to the Branding Task Force include redeveloping our consumer website to make it more user-friendly and navigable, promoting REALTOR® services and the Association to consumers through the redeveloped website; and developing and promoting our Association brand both to the public and to the Members.

The Task Force recommended and the Directors approved the following, that LSTREB's:

- Core Values be defined as being: Integrity; Professionalism; Community Involvement; Cutting Edge Technology; Customer Service; High Standards; and Excellence.
- Mission Statement be revised to read: "The London & St. Thomas Real Estate Board is a professional association of REALTORS® committed to serving the real estate needs of the community and to providing its Members with the services and education required to promote excellence, knowledge, and a high standard of ethics and business practices."
- Vision Statement read: "Bringing people and properties together."
- Name be changed to Association of London & St. Thomas REALTORS® (the name change requires the approval of the Members).

A budget was struck and a Request For Proposal sent out to marketing firms.





Business Partners

The mandate of the Task Force is, “To the extent possible without entering into competition with the Members, add value to Membership through such initiatives as developing a list of preferred suppliers and growing the Business Partners Program.” This was one of the objectives struck in the 2001 Strategic Plan. The Task Force was also charged with improving the Member Discount Program.

The Task Force met once in 2005 for a brainstorming session. Some of the ideas discussed were:

- Canvassing other Boards with similar programs for ideas/models;
- Extending the benefits to include Members’ clients;
- Promotional material for the Business Partner and links to its website on the Board’s website;
- Hot link from REALTORLink™ and Filogix;
- Links from e-bulletin to Member Discount Directory;
- A Business Partners Program Membership Drive; and
- Possible charitable connection.

It was agreed that it would be better to reconvene the Task Force after the proposed new website for LSTREB had been completed, since a new website is integral to the program.

BUSINESS PARTNERS

CHAIR

Mike Carson

MEMBERS

Danny DePrest
Joe Hough
Cheryl Miller
Linda Newcombe
Maureen O’Halloran
Joe Pinheiro
Richard Thyssen
Peter Van Geffen

Conference and Attendance

CONFERENCE AND ATTENDANCE

CHAIR

Bruce Sworik

MEMBERS

Glen Gordon
Ken Harper
Barb Hodgins
Jack Lane

The mandate of this Task Force was to review and recommend which Members of the Directorate should go to what Conferences and whether or not such Members should submit written reports on the sessions attended. Its deliberations resulted in the Conference Policy, now found on page 12 of the Complete General Policies. The Directors are also encouraged to submit written reports on the sessions attended.

Data Management

Objective 5 of the Board’s March 2001 Strategic Plan was to: “Determine what information should be available to the public.” The underlying purpose of this objective was to look at mechanisms by which our Members could maintain their competitive edge on the Internet. Accordingly, the Data Management Task Force investigated Internet Data Exchange (IDX) and made recommendations to the Board of Directors regarding the implementation of such a program by our Board, which, in turn, was hard-launched in October 2003.

The program continues to be an unqualified success. One hundred and thirty three (i.e., 97%) of our 135 offices are participating with 96.5% of listings. Of that 133 offices seventy are linked to the IDX site – that’s 53% of the offices, representing 88% of the Membership. Total hits as of December 31, 2005 numbered 5,007,946.

DATA MANAGEMENT

CHAIR

Peter Hoffman

MEMBERS

Vito Campanale
Jeff Chapman
Debbie Collins
Terry Greenwood
Michael Hines
Jim Holody
Joe Hough
Dennis Sonier





A number of other Boards have followed our example in adopting IDX: Fort McMurray and Lethbridge, Alberta, the Annapolis Valley (Nova Scotia) and, in Ontario, Bancroft, Rideau, Midland, Cornwall, Georgian Triangle and Chatham.

Copies of the LSTREB [IDX Salesperson Agreement](#) and [IDX Firm Member Agreement](#) can be found under 'Technology' on REALTORLink™. Remember - if you aren't linking to the IDX website, you are being left behind!

The Task Force did not meet in 2005.



Electoral Procedures

In late 2004, our first one-vote-per-Member election took place. Although it went relatively smoothly with no significant glitches, it was decided that further tweaking was required to streamline the process and ensure its integrity/credibility and, so that the Membership might participate more fully in the process, to facilitate all Members having easy access to voting. Accordingly an Electoral Procedures Task Force was struck. The issues as identified and discussed by the Task Force follow:

- Drop-down;
- Advance Polls; and
- Electronic Voting.

The Task Force recommended and the Board of Directors approved the following actions taken in regard to elections:

- That drop-down be eliminated;
- That advance polls with proxies take place;
- That electronic voting be implemented;
- That demos be shown at both regional President's Breakfasts;
- That electronic voting take place during the Board's office hours so that staff may be on hand to assist online voters; and
- That Candidates be permitted to:
 - Send out one flyer per Member through the Board Bag at no cost;
 - Publish promotional/campaign information in e-bulletin and any other e-publications; and
 - Post promotional/campaign information online at FiLogix DMS.

If there are enough candidates that an All Candidates Breakfast seems advisable, one will be scheduled. In 2005, that did not seem warranted. Our first election with online voting took place on November 9 and went very smoothly.

Privacy

The mandate of the Privacy Task Force, as per the Directors, is, "To determine the potential impact of privacy legislation on the real estate profession."

Privacy legislation came into effect on January 1, 2004. It is the nature of this legislation that there are as yet many grey areas regarding what does and does not violate PIPEDA either in relation to the spirit in which it was enacted or the actual letter of the law. For this reason the Privacy

ELECTORAL PROCEDURES

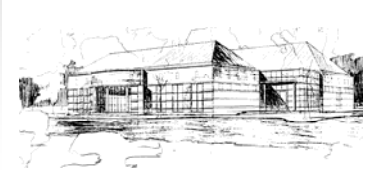
CHAIRMAN
Ken Harper

MEMBERS
Vito Campanale
Roger Guindon
Theresa Holmes
Rose Leroux
Joe Pinheiro
Costa Pouloupoulos

PRIVACY

CHAIR
Mike Carson

MEMBERS
Vito Campanale
Lynne Mallette
Glen Gordon
Peter Hoffman
Dennis Sonier
Carol Turnbull





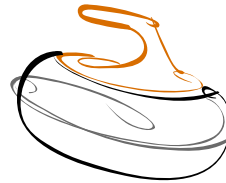
Commissioner has taken the position that she will not rule on specific activities unless a complaint is made. In other words, policy will not be struck in advance or in the absence of a complaint, but only in response to a complaint. Therefore, to a very large extent, what can and cannot be done is, at this stage, open to interpretation.

To that end, the Task Force recommended to the Directors that EVP Betty Doré work with the lawyer engaged to do the Privacy Audit at the end of 2003, Janet Allinson of Siskinds, to develop privacy clauses to obtain consent. If we were to advocate for 'business as usual' (until/unless challenged, pending a ruling by the Privacy Commissioner), the Task Force believed that it was incumbent upon LSTREB to ensure that the forms we provide our Members give them maximum consent from buyers and sellers, since this is what will afford them maximum protection in case a complaint is made. Accordingly, in 2005, the Task Force proposed some changes to clauses in the Listing Agreement regarding expired and sold listings. However, a new decision by the Privacy Commissioner will require the Task Force to revisit those same clauses in 2006.

Social Committees

Bonspiel

The Board's eighth annual *Homes for Hope*® Bonspiel was held on January 22, 2005 at the Ilderton Curling Club. This popular event raised \$10,113 for Mission Services, which has provided shelter and assistance to the homeless and disadvantaged in our community for over fifty years. Special thanks to Sid Kemp of Scotiabank, the Major Sponsor of the Bonspiel, as well as Filogix Inc., the event's Titanium Sponsor. Since its inception, the Bonspiel has raised in the neighbourhood of \$48,113 for Mission Services.



BONSPIEL

CHAIR

Glen Gordon

MEMBERS

- Joan Butler
- Bev Cameron
- Barb Ginson
- Ken Harper
- Ron McDougall
- Gail McMahon
- Geraldine Tripp
- Robert Tyrrell





Children's Christmas Party

The mandate of the Children's Christmas Party Committee is to organize an annual holiday event for the children and grandchildren of Board members. This year's party was held on December 3 at the Hellenic Centre. Entertainment was provided by Jingles the Clown and her helpers and included magic tricks, face-painting, puppets, refreshments and balloon artists. Toy donations were taken to the Women's Community House.

CHILDREN'S CHRISTMAS PARTY

CHAIR
Barb Hodgins

MEMBERS
Theresa Holmes
Peter Meyer



Christmas Party



The mandate of the Christmas Party Committee is to organize the Christmas gala held annually for Board members. This year's party was held on November 25 at the Hilton Hotel. A special thanks goes out to our sponsors, but especially **RBC Royal Bank's London and St. Thomas Mortgage Specialist Team**, which donated the RBC Royal Bank Shopping Spree Draws. Other Titanium sponsors were Filogix and the London Free Press. The Ontario Mortgage Action Centre was a Platinum Plus sponsor, while Home Loans Canada and Vince Bogdanski were Platinum sponsors. The Christmas Party raised \$1,388.45 for the REALTORS® Care Foundation.

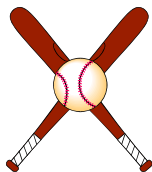
CHRISTMAS PARTY

CHAIR
Terry McSpadden

MEMBERS
Joan Ball
Laura Bielak
Joyce Byrne
Danny DePrest
Leo Dertinger
Carolyn Martyn
Ed Milani
Gordon Starr

Slo-Pitch

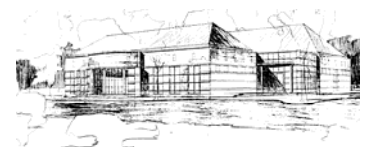
Our twelfth annual Slo-Pitch Tournament, which was held on June 24, 2005 at Slo Pitch City in Dorchester, was a rousing success. Eight teams took to the field, but only one took home the trophy -- Sutton Group Preferred. Special thanks go out to the event's corporate sponsor -- Scotiabank.



SLO-PITCH

CHAIR
Barb Hodgins

MEMBERS
Laura Bielak
George Buckley
Danny DePrest

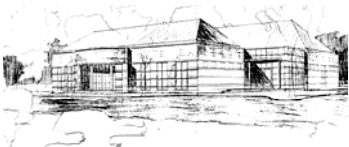




Staff Liaisons

VOLUNTEER GROUP	STAFF LIAISON(S)
Board of Directors	Betty Doré, Lyn Coupland and Joanne
Regional Commercial Council	Administrative Team*
STANDING COMMITTEES	
Arbitration	Lyn Coupland and Joanne Shannon
Discipline	Lyn Coupland and Joanne Shannon
Executive	Betty Doré and Lyn Coupland
Finance	Betty Doré and Joanne Shannon
Professional Standards	Lyn Coupland and Joanne Shannon
ADVISORY GROUPS	
Brokers Issues	Administrative Team*
Community Relations	Betty Doré, Melissa Hardy-Trevenna and Joanne Shannon
Industry Issues	Administrative Team*
PAC Issues	Betty Doré and Melissa Hardy-Trevenna
Scholarship	Sonya Holt
TASK FORCES	
Branding	Administrative Team*
Business Partners	Administrative Team*
Conference	Administrative Team*
Data Management	Administrative Team*
Electoral Procedures	Administrative Team*
Privacy	Administrative Team*

* Administrative Team — Betty Doré, Lyn Coupland, Melissa Hardy-Trevenna and Joanne Shannon.





VOLUNTEER GROUP	STAFF LIAISON(S)
SOCIAL COMMITTEES	
Bonspiel	Sonya Holt
Children's Christmas	Sonya Holt
Christmas Party	Sonya Holt
Slo-Pitch	Sonya Holt



Sponsors

In 2005 we raised money for Mission Services of London; Women's Community House; Violence Against Women Services Elgin County; Habitat for Humanity; The Unity Project and St. John's Ambulance. We also raised funds for the REALTORS® Care Foundation.

Diamond

More than \$5,000:

- ◆ **Scotiabank**

Platinum

\$1,000:

- Vince Bogdanski
Real Estate

Gold

\$500:

- ◆ Ontario Real Estate Association
- ◆ TD Canada Trust
- ◆ VIA Rail

Titanium Supreme

More than \$3,000:

- ◆ **FiLogix Inc.**
- ◆ **RBC Royal Bank**

Gold Plus

Between \$500 and \$1,000:

- ◆ Business Development Bank of Canada
- ◆ First Canadian Title
- ◆ GoodLife Fitness Clubs
- ◆ London Webmasters
- ◆ RE/MAX Centre City Realty
- ◆ Sutton Group - Preferred Realty Inc.
- ◆ TitlePLUS

Silver Plus

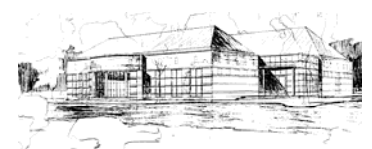
Between \$250 and \$500:

- ◆ Executive Travel
- ◆ Inwood McKenna Ltd.
- ◆ Siskinds The Law Firm

Platinum Plus

Between \$1,000 and \$2,000:

- ◆ London Home Inspection
- ◆ Sutton Group Select - Realty Inc.
- ◆ Thomson Mahoney
Dobson Delorey





Silver

\$250:

- ◆ A Better Idea Inc.
- ◆ Concepts in Data Management
- ◆ Ford Keast LLP
- ◆ Harrison Pensa LLP
- ◆ Invis Financial
- ◆ James O'Donnell, Barrister & Solicitor
- ◆ Johnson Law Office
- ◆ Marriott Residence Inn, London
- ◆ Real Estate Advertiser
- ◆ Stewart Title
- ◆ Bud Gowan Formal Wear
- ◆ Cadillac Hummer of London
- ◆ Classic Realty (London) Ltd.
- ◆ CMHC
- ◆ Computers Canada
- ◆ Crabby Joe's Tap & Grill
- ◆ Daisy Flowers
- ◆ Delta London Armouries Hotel
- ◆ Glen Gordon Real Estate Ltd.
- ◆ Hilton London
- ◆ HomeChex Building Inspection
- ◆ HomePro Inspections
- ◆ Ilderton Curling Club
- ◆ KJ Stub & Associates
- ◆ Lowry Signs Ltd.
- ◆ McGinnis Landing Restaurant - Oar House
- ◆ Menear Worrad & Associates
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- ◆ Mission Services
- ◆ Mortgage Intelligence
- ◆ National Sports Centre
- ◆ Paula Adams
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- ◆ Pillar to Post
- ◆ Pro-Spec Home Inspections
- ◆ Protek Systems
- ◆ Renaissance Edge Glassworks
- ◆ Robert Tyrrell
- ◆ Royal LePage Triland Realty
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- ◆ Saturn Saab Isuzu of London
- ◆ Somerset Fine Wines and Gifts of London
- ◆ Stonetown Promotions
- ◆ Sutherland's Furniture Plus
- ◆ Taps on Talbot
- ◆ TD Waterhouse
- ◆ Thames Travel
- ◆ The Mortgage Centre
- ◆ Thrifty Car Rental
- ◆ What's Up Clothing Company

Friends of the Board

We have many friends whose monetary donation of up to \$100, prizes, and/or services add the finishing touch to special events. Our sincere thanks go out to:

- ◆ Above & Beyond Promotions
- ◆ Attic Books
- ◆ B & M Auto Supply
- ◆ Back 'n Motion
- ◆ Bell World/Simply Mobile
- ◆ Best Western Lamplighter Inn
- ◆ Better Than Flowers
- ◆ Betty Doré
- ◆ Boyd Collectibles
- ◆ Brewhaven Beer & Wine
- ◆ Bud Gowan Antiques

If you would like to participate in the LSTREB Sponsorship Program, or know of someone who might be interested, please contact the Special Events and Communications Coordinator by phone on (519) 641-1400 or email to kathryn@lstreb.com.

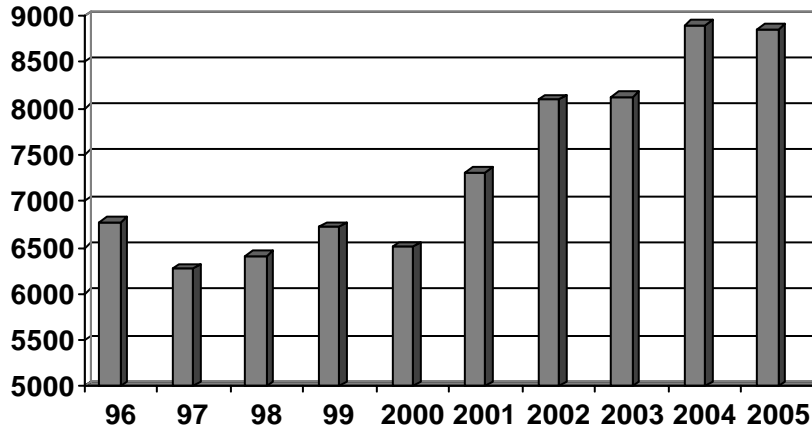




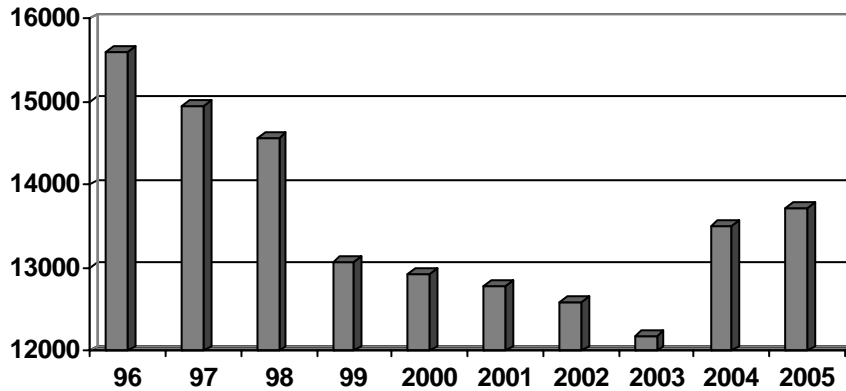
2005 Statistical Graphs



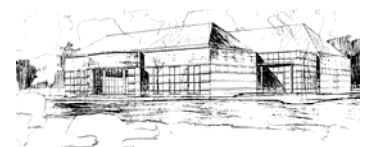
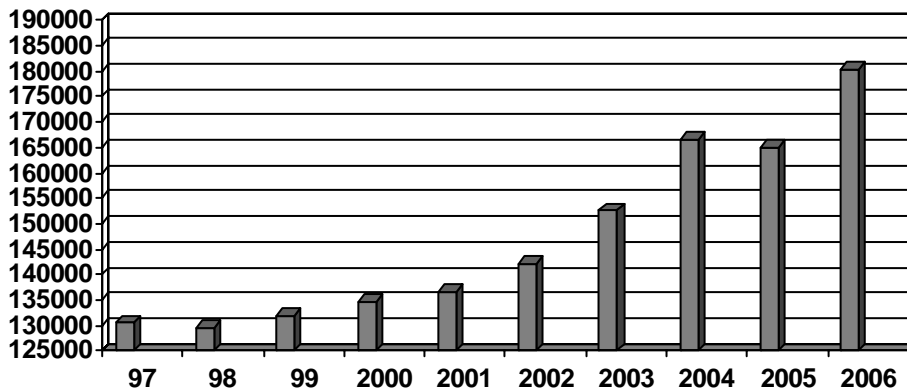
Residential Sales



Residential Listings



Average Price



**LONDON & ST. THOMAS
REAL ESTATE BOARD**

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The London and St. Thomas Real Estate Board is a professional association of REALTORS® committed to serving the real estate needs of the community and to providing its Members with the services and education required to promote excellence, knowledge, and a high standards of ethics and business practices.

Members of the London and St. Thomas Real Estate Board also belong to the Canadian Real Estate Association, which represents over 80,600 licensed and registered real estate practitioners in 100 local real estate boards, 10 provincial associations and 1 territorial association throughout Canada, as well as the Ontario Real Estate Association, which represents the 41,123 brokers and salespeople.

2005 Statistical Year End Report

Market Activity	Sales of detached homes in the Board's jurisdiction were down 1.2% in 2005, while sales of condos were up 2.1%. A total of 8, 859 homes sold this year.
Type of Market	A sellers' market
Listings	Active listings at year-end were up 20.8% for detached homes and 9.1% for condos.
Average Price Year End	All detached homes in Board's jurisdiction up 7.4% to \$191,670. All condos in Board's jurisdiction were up 5.6% to \$126,835 Two story \$250,356 Bungalow \$140,627 Ranch \$219,563 Townhouse Condo \$123,417
Most popular	Two stories, Bungalows, Ranches, then Townhouse Condos
Market factors	Low interest rates continued to fuel the market in 2005, while low inventory and high demand exerted upward pressure on house prices. In the course of the year the market cooled somewhat, as predicted.