

FACT EC Meeting – May 14, 2026

- **Attendance:** Michael Mays, Paul Hornsby, Daniel Barnett and Linda Powers

The Executive Committee meeting focused primarily on planning an in-person meeting scheduled for August in Austin, with discussions about venue, accommodations, and budget considerations at the Drury Inn near the Capitol. The committee reviewed website content updates and identified outdated information in Eric's presentation that needed updating, particularly regarding member organizations. A significant discussion emerged regarding PayPal donations to the PAC account, where it was revealed that no transactions had appeared in the PAC account for 24 months despite donations being made, highlighting the need for better procedures to transfer funds from PayPal to the bank account. The meeting also covered scheduling confirmations for upcoming board and executive committee meetings in June, July, and November, and addressed the status of a 2021 tax penalty refund that was pending review by Bruce, the organization's accountant.

Next steps

Lori

- Obtain a contract for the Drury Inn for the August in-person meeting, check group discount/block for 10 rooms, set up meeting space and individual sleeping rooms on master bill, and communicate budget and details to the group within the next month.
- Send out calendar invites and details for the August in-person meeting to the board once arrangements are finalized.
- Update the FACT website to include the August in-person meeting "save the date" information.
- Follow up with Eric's office (and specifically Katie) to ensure all PayPal donations are transferred to the FACPAC account, request a ledger/report of all donations (who donated, amounts, dates), and establish a regular cadence (e.g., monthly or quarterly) for clearing the PayPal account into the PAC account; copy Daniel on correspondence.
- Check the process and instructions for handling checks sent to FACPAC, confirm correct address and deposit procedures, and be prepared to process checks as needed.

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- Follow up with Bruce (or have Amy follow up) to ensure 2025 tax returns are being completed by the May 15 deadline.
- Send Michael the calendar invite/Zoom link for the AI regional meeting on July 29 for FACT update.
- Send out calendar invites all confirmed upcoming EC and board meetings (including July 9 EC meeting and November 17 board meeting).

Paul

- Re-verify whether the completed penalty refund form for the 2021 tax penalty was sent to Bruce for review

Michael

- Contact Eric to update the FACT presentation by removing outdated references to ASA and the National Association of Independent Fee Appraisers and ensure the QR code for donations is current.
- Attend the AI regional meeting on July 29 to provide a FACT update.

Summary

August EC Meeting Planning Discussion

The Executive Committee approved the April meeting minutes and discussed plans for an upcoming in-person meeting in August. Lori proposed holding the meeting at the Drury Inn near the capital with a budget of \$4,500, including potential dinner arrangements. The group decided that FACT would cover hotel costs for EC members, with some chapters potentially covering individual costs. Lori will secure a contract for the venue and coordinate room bookings, exploring potential group discounts.

Website Content Review Updates

The group reviewed updates to the website content, confirming that meeting minutes and bylaws have been posted as discussed previously. They identified several outdated items in Eric's presentation that need updating, including removing the American Society of Appraisers (ASA) and potentially the National Association of Independent Fee Appraisers from the list of national organizations represented. The group also noted that while the presentation states FACT attends all TALC board meetings, this is technically accurate

since Martha Gayle Reed Blanch serves on both boards, though the group acknowledged they haven't been attending recent meetings in person. Finally, they identified that the QR code reference in the presentation needs to be updated since it no longer exists on the website.

PAC Account Transaction Issues

The group discussed issues with their PAC account, where no transactions have appeared in the last 24 months despite donations being made. Lori explained that donations made through PayPal are held in an account that needs to be manually transferred to their PAC account by Eric's office, and she committed to following up with them to ensure proper fund transfers. The team also discussed a recent donation of \$250 from a member and potential funds raised at a recent Austin meeting, with Paul requesting information about the Austin event's fundraising results.

PAC Donations and Account Transition

The group discussed the process for handling PAC donations, particularly checks that may be mailed in. Lori confirmed she would check the notice to verify if checks are an accepted donation method and would handle deposits through her bank if needed. The team also addressed the ongoing transition of the Frost account, which is still managed through Paul, with Daniel planning to visit in August to complete the necessary steps. Finally, they briefly touched on the status of a 2021 tax penalty refund, noting it was still pending and awaiting an update from Bruce.

Board Meeting Scheduling Updates

The meeting focused on scheduling upcoming board and executive committee meetings. The group confirmed June 9th for the board meeting and November 17th for the November board meeting, with Paul noting he would be on vacation for the June meeting. They also discussed an upcoming AI regional meeting on July 29th where Mike agreed to represent FACT. The conversation ended with a discussion about outstanding items related to reimbursement forms and tax returns, with Lori noting that Bruce was currently handling 2025 tax returns for various associations and may have received the form but not processed it yet.

Adjourn at 10:03 a.m.