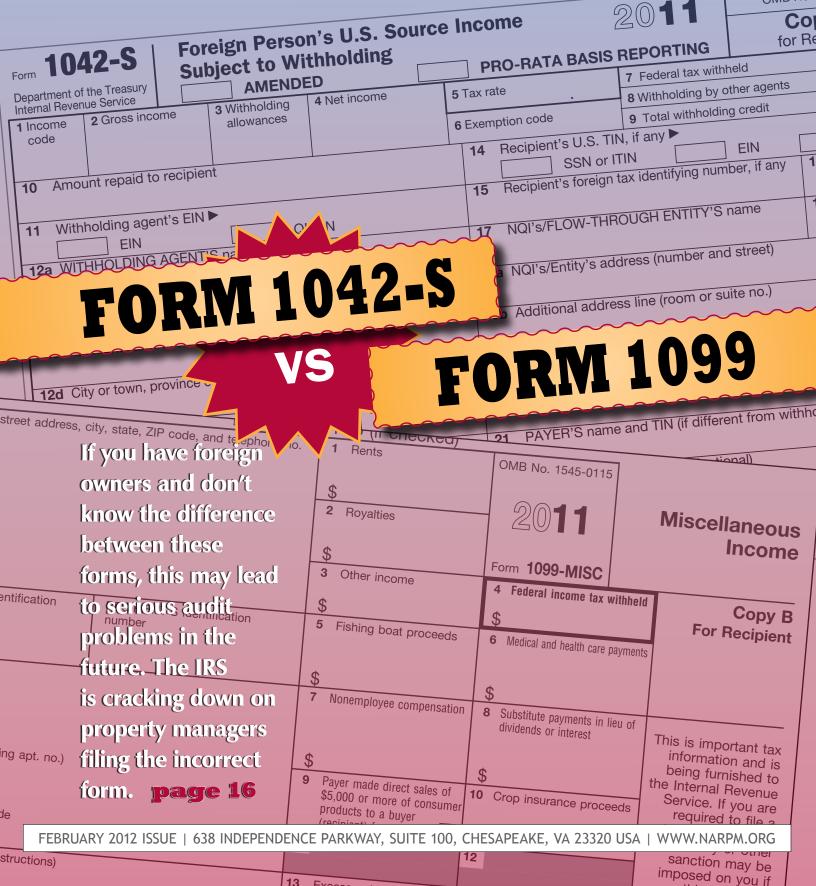


Don't miss out on the first Broker/Owner Retreat. View the current agenda. Do you know the difference between IRS forms 1099 and 1042-S?

RESIDENTIAL RESOLUTCE NARPM® THE OFFICIAL MONTHLY NEWS MAGAZINE OF THE NATIONAL ASSOCIATION OF RESIDENTIAL PROPERTY MANAGERS NO.



FIND YOUR HAPPY PLACE



Trying to find tenants for your customers' properties can be exhausting. Find your happy market place at Rentals.com and RentalHouses.com, where we take care of all the madness for you. We handle all of the advertising for your properties and allow you to connect with the most compatible and qualified tenants. Find renters a happy home, satisfy your customers and give yourself some much-needed contentment by posting all of your customers' properties on Rentals.com and RentalHouses.com today. **Delivering greater value for greater results.**







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IN THIS ISSUE February 2012

The mission of the National Association of Residential Property Managers is to support professional and ethical practices of rental home management through networking, education and designation.

FEATURE ARTICLES

- **p9** Stay on Top of Your Profession: Become a Daily Learner. Ernest F. Oriente, business coach and founder of PowerHour®, explains how your success in the property management industry is based on your knowledge. Take your learning one step further!
- **p11** First Broker/Owner Retreat in Las Vegas, NV If you haven't already signed up for this exciting event, now is the time to do it. An agenda of the activities is presented as well as a registration form on the reverse side.
- **p16** The Difference Between IRS Forms 1099 and 1042-S Do you manage property for foreign owners? Get yourself ready for tax filing and make sure you are in compliance using information provided by Richard Hart, founder of Hart & Associates Tax Consulting and Preparation Services.

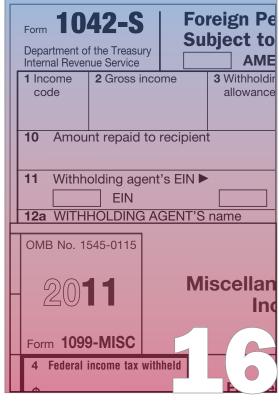


ETHICS DEADLINE EXTENDED. DON'T WAIT TIL THE LAST MINUTE!



The NARPM[®] Board of Directors met in December and approved extending the required Ethics training completion until June 1, 2012. They had heard from many who were not comfortable taking the online class and agreed to give an extension through the end of the Regional Conferences. All Regional Conferences will host the current Ethics class.

You may still complete the Ethics course online at http://www.narpm.org/education/online.htm.



MONTHLY COLUMNS

- **p5** President's Message
- **p6** From the Desk of the Executive Director
- **p10** Legislative Scoop
- **p14** Technology Matters
- p19 Chapter Spotlight
- **p20** Regional Communications
- **p22** Membership Growth
- **p25** Designation Classes
- p26 Ambassador Program

EDITORIAL MISSION

Since 1989, the NARPM® news magazine has been a key focal point for the organization. The Residential Resource keeps members up-to-date on association events, and provides valuable industry advice and insight. NARPM® members receive the Residential Resource as part of their membership, included in their annual dues.

The Residential Resource is published monthly, with one combined issue for October/ November. Articles can be submitted by e-mail to publications@narpm.org. Items mailed in for publication cannot be returned. Address changes may be forwarded to NARPM[®] National. The Communications Chair and Graphic Designer reserve the right to edit or refuse all publications for content and selection.

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The Residential Resource is designed for the members of the National Association of Residential Property Managers by Organization Management Group, Inc. in Chesapeake, Virginia. (www.managegroup.com)

NARPM® NATIONAL

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An award-winning publication, the Residential Resource has won a 2009 & 2007 APEX Award of Excellence, a 2006 Gold MarCom Creative Award, and a 2006 Communicator Award of Distinction for Print Media.



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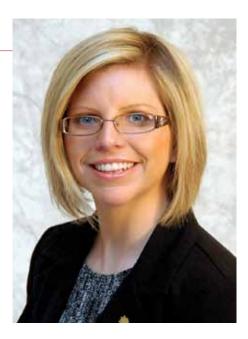




PRESIDENT'S Message

"We must each embrace every educational opportunity that comes our way. Being stagnant decreases your ability to be a strong leader."

LEADERSHIP BY example



THIS MONTH I WOULD LIKE TO CHALLENGE

each of you to take a proactive approach when it comes to your business. It is all too common to get caught up in the day to day activities, growing less focused on improving yourself, business, and practices.

Being a NARPM[®] member signifies that you are the best in the industry. As a member we must uphold this responsibility to the public by ensuring that we are functioning at optimum level. Take one day this month to consider the following. This one day may temporarily cause you to fall behind in your day to day activities. However, if proper planning is put into place this will allow you to excel much further in the future. One day lost is much success gained.

EMBRACE EDUCATION

Due to ever-changing technology, laws, and practices, we must each embrace every educational opportunity that comes our way. Being stagnant decreases your ability to be a strong leader. Consider registering to attend one of NARPM[®]'s Regional Conferences. Each conference not only provides you with the opportunity to learn from key-note speakers and participate in break out classes, but it allows you the opportunity to take RMP[®] and MPM[®] designation courses. Regional Conferences are an exceptional source to ensure that you remain on the cutting edge of all facets of the industry.

BUSINESS DEVELOPMENT

Whether you are an owner/broker or a property manager, it is necessary to review your practices and determine where you would like your business or portfolio to be in the future. Would you like to expand your portfolio? Should the business be restructured to streamline procedures and facilitate growth? How will you and your team achieve your goals? To find out how other NARPM[®] business leaders achieved their goals, consider attending the Broker/Owner Retreat on February 21st and 22nd.

PERSONAL GROWTH

No matter how much experience you may have, there is always room for personal growth. Analyze your weaknesses and fears and determine how to best conquer them. This is not an easy process for most, but the process is worthwhile for you, your family, and employees or coworkers.

Remember that NARPM[®] consists of a community of like-minded people striving to be at our best so take advantage of the support available to you. Be sure to keep track of your progress throughout the year and hold yourself and your team accountable. It will be great to see the many accomplishments that each of us has yet to achieve.

Gayci Gr

Jayci Grana, MPM[®] RMP[®] 2012 NARPM[®] President

NARPM®'S FINEST by President Grana

I would like to continue the tradition set forth by Tony Drost, MPM[®] RMP[®], and recognize some our finest property managers whom I come across in my travels. In doing so I must recognize Tony Drost, MPM® RMP®, himself. He has dedicated many years of his time, knowledge, and experience to the association. Among the many roles he served, he was our 2011 National President. He dealt with challenges ranging from the contract negotiation and renewal with our management company, Organization Management Group, to leading efforts for the betterment of RHPros' future. I hope that he is as proud of himself as we are of him.





Gail S. Phillips, CAE

This gives you a quick list of management tasks that the OMG staff performs to keep your association going strong on a daily basis. NARPM[®] just completed a comprehensive RFP process to ensure the association was getting the best management at a fair price. In the end, the directors ratified that OMG was the best choice for NARPM[®] and we are excited about the next five years. I was requested to list what OMG does to support NARPM[®]:

- Assists in the planning and coordination of regional conferences throughout the country.
- Coordinates the first 2012 NARPM[®] Broker/Owner Retreat in Las Vegas, NV.
- Handles all aspects of the National Convention including setting up the trade show, working with the hotel to ensure the event meets the needs of participants, and working with volunteers to coordinate successful education courses during the event.
- Sends a monthly email called the "National Report" from the Executive Director to all members.
- Began electronic dues billing and electronic registration of events.
- Coordinates the use of the charitable foundation for fundraisers such as the Past Presidents Golf Tournament, providing members with an avenue to make charitable donations.
- Coordinates efforts with the Member Services Committee to streamline the membership renewal process.
- Recommended the Chapter Compliance requirement so leadership would know which chapters were effectively servicing members and meeting minimum requirements.
- Facilitates conducting e-Chapter meetings that average over 150 participating members each.
- Continues to effectively manage the two NARPM[®] list serves that were formed by OMG at the request of Past President Rose Thomas, MPM[®] RMP[®].
- Strengthens chapter support by listening to members'

requests for additional services, while addressing concerns.

- Offers additional support to chapters through partnership with OMG staff and Regional Vice Presidents.
- Amended the affinity partner agreement to protect NARPM[®] and to ensure all vendors were affiliate members of the Association.
- Coordinated the discussion of the Memorandum of Understanding with IREM and NARPM[®].
- Assigned an Education Manager to focus on improving the handling of educational offerings
- Began new online education through OMG Distance Learning division.
- Branded all NARPM® presentations.
- NARPM[®] Executive Director worked with legal counsel and volunteers to set up the Rental Home Professional.
- Executive Director, in coordination with several past presidents, enhanced the nominating process to make it seamless and less burdensome on the volunteer.
- Assisted in coordinating interviews with several prominent media such as the *Wall Street Journal, USA Today,* and *Smart Money magazine*.
- Worked with CPA to review potential 501 C-6 tax issues with several chapters.
- Worked with the new committee structure to make sure it was successful by using more subcommittees and ad hoc work groups to get tasks accomplished.

Continued on page 21

Gail S. Phillips, CAE NARPM[®] Executive Director

2012 NATIONAL | REGIONAL CONFERENCES

Annual Convention & Trade Show							
Leadership by Example October 17–19 Crystal City, VA							
Regional Conferences (See next page for registration.)							
Pacific Southwest Regional Eastern Regional	February 23–24 March 15-16	Las Vegas, NV Tampa Bay, FL					
Northwest Regional	April 20–21	Boise, ID					

Broker/Owner Retreat (See pages 11&12 for more info.)

May 24–25

Broker/Owner Retreat

South Central Regional

February 21–22

Las Vegas, NV

San Antonio, TX



For registration information and more details on these and other upcoming association events, check out the NARPM[®] website at www.narpm.org/conferences!





National Association of Residential Property Managers

Regional Convention & Retreat Registration 2012

• **REGISTRATION INFORMATION** (please type or print)

Name:		Name for badg	e:	
Company Name:			Title:	
Address/P.O. Box:				
City:				
Phone:				
Check your designation(s):		MPM [®] □ CRMC [®]	1	
Designation candidate:				
Are you a chapter leader?	□ Yes □ No I	f yes, what position	?	
Are you attending Leadersh	ip Training?	I Yes 🗆 No		
SELECT A CONVENT				
□ Northwest Regional		ost Pogional	□ Broker/Owner	r Potroat
April 20–21		<u> </u>	February 21–2	
Boise, ID	Las Vegas, NV		Las Vegas, NV	
20100/12	240 10840,111	and the second		
□ South Central Regional	Eastern Region	al 🔏	MT ND MN	VT ME
May 24–25	March 15-16			
San Antonio, TX	Tampa Bay, FL			DE NOV VA MD
				NC SC
REGISTRATION FEES		P		-5
□ IREM [®] members check he	ere to receive NARPM	[®] member pricing.	- mating	A FE
			\checkmark	برد ا
	Members	Members	Non-members	Non-members
	Early Bird Discount		Early Bird Discount	Less Than
□ Each Entire Convention	30-Day Postmark \$100	30-Day Postmark \$125	30-Day Postmark \$125	30-Day Postmark \$150
□ Broker/Owner Retreat	\$100			

Special event ticket information will be e-mailed to all registrants for purchase prior to the event.

② ARE YOU APPLYING FOR NARPM[®] MEMBERSHIP? □ Yes □ No □ Already a Member

G TOTAL FEES

\$____

6 METHOD OF PAYMENT

□ Check #_____, payable to NARPM[®], enclosed for total fees amount listed above.

□ Please charge my □ Visa □ MasterCard □ Discover □ American Express for total amount above.

Cardholder Name:	Signature:
	I authorize NARPM® to charge my credit card.
Card Number:	Exp. Date: SecurityCode:
	NARPM®
Nc	ational Association of Residential Property Managers

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Are you a current NARPM® member? □ Yes □ No

Is this your first NARPM[®] event? \Box Yes \Box No

SPECIAL ASSISTANCE 🐇

REGISTRATION DEADLINES

Early Bird registrations **must** be postmarked or faxed by 11:00 pm Eastern Time 30 days prior to the event. Less than 30 days prior to the event, send the higher fee shown. **Do not** send registration to National two weeks prior to the event. Instead, register on-site at the event.

JOIN & REGISTER

Not yet a member? You can become a NARPM® member and register for the convention at the reduced member rate. Check "Yes" at the "Are you applying for membership?" option at left and submit the appropriate membership application with this form. Applications can be found online at www.narpm.org/join.

CANCELLATION POLICIES

If this event is cancelled for any reason, the liability of NARPM® to the registrant is limited to the return of the registration fee. A necessary rescheduling of the event, as approved by the NARPM® Board, does not constitute a cancellation.

Event cancellations must be received in writing. If cancellation is received 30 days prior to the event, there will be a full refund less a \$25 processing fee. If cancellation is received 15-29 days prior to the event, there will be a 50% refund. **There is NO refund if cancellation is 1-14 days prior to the event.**

MONETARY POLICIES

A \$25 processing fee will be charged for rebilling a credit card. A charge of \$25 will apply for all non-sufficient fund checks. Checks not in U.S. funds will be returned. You are not considered a registered attendee until payment has been successfully processed.

EASY WAYS TO REGISTER

MAIL - Send your form with payment to: NARPM® National, 638 Independence Parkway, Suite 100, Chesapeake, VA 23320.

FAX - Send your signed form with payment to 866-466-2776. Please do not mail the original.

ONLINE - Visit www.narpm.org and login to the Internet Member Services (IMS) section.



Stay on Top of Your Profession Become A Daily Learner

Our economy and your success in the property management industry is based on knowledge. Gone are the days when you could graduate from high school or college and never again pick up a textbook or attend another class. Ready or not, your lifetime of learning has already begun. In addition, sophisticated technology, business acquisitions, new products and significant regional or national competitors will continue to require your full attention. Ready to become a daily learner? Let's get started!

Staying current with your profession: Begin your learning journey by subscribing and reading industry publications that serve the property management industry. Next, consider investing the time and money to upgrade your professional certifications as this says that you are serious about your property management career. In addition, research one day courses, as their programs can advance your specific business skills in a short amount of time and with minimal investment. Lastly, search the Internet for industry websites that serve the property management industry (like narpm.org) and register for webinars and distance learning courses.

Start each year by reserving for the property management conferences and workshops you will be attending. Then, schedule your company/chapter meetings and training that is planned and budgeted. Now, look at your calendar and reserve the time and dates you are going to schedule for the professional and personal learning that will best serve you. More specifically, consider budgeting \$50-\$150 per month for your continued education. This small investment today will pay large dividends in the near and distant future...The Coach says so!

Using technology: Technology has created many new time saving, cost-efficient ways to enhance our professional and personal lives. But of course, you need to learn how to best maximize your technology tools to receive the highest return on your learning investment. Let's start with the basics. Learn and master the software used by your property management company. Learn the shortcuts for creating professional looking correspondence, presentations or proposals. Research social media websites and related software as powerful marketing engines.

Tip From The Coach: Start with what you already know about technology tools and take it one step further. Not 10 or 100 steps further...just one step at a time. If you push yourself too far or too fast, you might be in a situation where you will not have the resources to succeed. Instead, take one step at a time, master your new skill, then take another step. For many, hiring a private business trainer or coach, can rapidly accelerate your learning curve around technology. For others, just reading two or three pages of their software user manual each day, is enough to gain incremental knowledge with technology tools.

Helping your team to learn: In addition to your daily learning, it will be equally important that your property management team continues to grow and learn at a comfortable pace. Property management companies around the country are finding a direct connection between learning and company performance. In fact, many companies are now measuring both performance goals and learning goals on an individual basis. These learning goals are focused on areas such as: resident satisfaction, increased asset performance, maximizing technology and teambuilding skills.

Tip From The Coach: When helping your team with their learning skills, ask them to help you answer this question, "Learning ______ will help me ______ so that I can ______." Asking this question is key, because the people that work for your property management company will be eager to learn if they have a hand in structuring their own industry and professional training. Remember, whenever you include your team in the planning of their future, you raise their motivation to succeed and reduce turnover at the same time.



Ernest F. Oriente, The Coach, is the founder of PowerHour®, a professional business coaching/ recruiting service and the author of SmartMatch Alliances™. Since 1988, he has been coaching his clients on executive leadership, hiring and motivating property management SuperStars, traditional and Internet SEO/SEM marketing, competitive sales strategies, and high leverage alliances for property management teams and their leaders. He provides private and group coaching for property management companies around North America. Contact Ernest at 435-615-8486 or ernest@ powerhour.com.

Note: This article (#183 since 1995) has been edited for Residential Resource.

LEGISLATIVE Scoop

KEEPING OUR MEMBERS CURRENT ON THE NEWEST INDUSTRY LAWS AND POLICIES NATIONWIDE.



Scott Abernathy, RMP®, has enjoyed over 20 years in the property management business, with the last five being much more enjoyable as a member of NARPM. He started his career while attending Middle Tennessee State University where he graduated with a BS degree, with a minor in Real Estate. He received his RMP® in 2009 and is currently a candidate for his MPM®. Scott is very active in RPAC by serving on the local association RPAC Committee. He also contributes to the Nashville Apartment Association NAAPAC fundraisers.

When we all ban together on an issue or for a candidate we can have much more power and influence.

To PAC or not to PAC?

Are you a property manager? Are you a property owner? Do you breathe air in the United States of America? If the answer to any of these questions is yes, then whether you like it or not, you are involved in politics. Our system of government is here to stay. If there is something we don't like, we must join together to change it.

I'm not talking about joining the "occupy landlording" movement or running for dog catcher. I'm talking about speaking loudly with one voice. How do we do that? We do it with our money. We do it by supporting a Political Action Committee (PAC). A PAC, simply defined, is a private group organized to elect a candidate or advance a political agenda such as legislation. There are literally thousands of PACs. They support everything from racial issues to tax reform.

So, what PAC should you support? First, figure out what your passion is. If your passion is the support of our troops, then find a PAC that supports the military, and donate to them to help their voice be louder.

My passion happens to be real estate with an emphasis on property management. Unfortunately, NARPM[®] does not yet have a PAC. Therefore, I have had to find the next best thing. There are two real estate PACs that I recommend we support. The first is the National Apartment Association Political Action Committee (NAAPAC). Second is the Realtors Political Action Committee (RPAC).

I know, I can hear some of you groan now. I understand that we don't always see eye to eye with these PACs. Most of us manage scattered site properties like single family homes, duplexes and other small multi-unit buildings. NAAPAC represents owners and managers of apartment communities and RPAC has a strong emphasis on real estate sales and private property rights.

Unfortunately, we most likely will never agree 100 percent with any PAC or politician, so we must choose the best option. The following are a few things that we probably do agree with that RPAC and/or NAAPAC have supported in the recent past or are currently supporting:

1. 1099 Reporting Requirements – The Health Care bill required that property managers would have to send 1099s to ALL of our subcontractors and suppliers. NAAPAC and RPAC worked to have this repealed through the FAA Reauthorization bill.

- 2. National Flood Insurance Program Extension Flood insurance is basically unavailable without this. The PACs are trying to get a five year extension to this program administered by The Federal Emergency Management Agency (FEMA).
- **3. Federal Energy Policy** This may have required property managers/landlords to have an energy audit prior to renting properties depending on their age and location. This has been defeated for now, but could rear its ugly head in the future.
- Lead Based Paint Policy This is an ongoing issue related to the Environmental Protection Agency's (EPA) Renovate Right program,
- Section 8 Voucher Reform Streamlining the process for Section 8 vouchers through local housing authorities.
- **6.** Capital Gains Reform To maintain long term capital gains taxes as they are now.
- **7. Depreciation of Residential Real Estate** Attempting to reduce the depreciation schedule from 27.5 years to 22-24 years.

This is just a handful of issues that are being watched. Across the country, there are literally thousands of bills that go through congress and our state legislatures every year. Without the hard working people within these PACs, there is no way we could keep up with them. The only way for these people to keep looking out for us is by our donations.

So you may be saying to yourself "I already support candidates. Why should I send my hard earned money to a PAC?" It is very good to be involved with candidates and issues personally, but you only have one voice and, no matter how loud you are, it is simply not loud enough. When we all ban together on an issue or for a candidate we can have much more power and influence. For example, the REALTORS® Association all by itself has over one million members! Now that's carrying a big stick.

Just imagine how many 1099s you would be sending to "Jim the Carpet Layer", Lowes, Merry Maids and the local hardware store if it were not for these PACs fighting to have the 1099 rule repealed. When there are millions of us, things get done.

Find the PAC you are passionate about and donate. Even a small donation, \$25.00, \$100.00 or \$1,000.00, is a great investment in your career. Help yourself to yell with a very loud voice.

2012 BROKER/OWNER RETREAT

ulow

February 21 & 22, 2012 The Orleans Hotel in Las Vegas, Nevada

Tuesday:	
8:30 – 9:00 am 9:00 – 10:30 am	Continental breakfast and housekeeping Microphone - Networking Session Bob Machado, MPM [®] RMP [®] CPM [®] , will host an "open floor" to see what people want to talk about.
10:45 am – 12:15 pm	Form Sharing Session Send forms in to National and they will be posted on the website for all attendees to download. Any forms from operating your business to applications, etc. will be accepted.
12:20 – 1:20 pm	Lunch
1:30 – 3:00 pm	Marketing Your Company What works and case studies of how to market your company.
3:15 – 4:45 pm	Round Table Sessions Moderator Sessions taken from the Google Group discussions.
5:00 – 6:15 pm	Optional Break Outs How do you set up your company? (portfolio versus departmental). Succession Planning (learn from those who have been through it). Exit Strategy and determining company value and actual sales process.
Wednesday:	
8:30 – 9:00 am	Continental breakfast and housekeeping
9:00 – 10:30 am	Employment Issues from an Attorney's Perspective
	How to Run a Low Effort, High Profit Owner-Operator Company
	Strategies for the 1-3 person small office, husband/wife family, "small team" operators or burned out large operator thinking of downsizing. Topics will include how to streamline monthly tasks, create uniformity of operation, automate manual tasks, batch process recurring tasks, and act as an "Authorized Fiduciary" instead of a "Subordinate Functionary."
10:45 am – 12:15 pm	Working Smarter with Technology Mobile technology; Google docs; Social Media – Facebook and Linked-In.
12:20 – 1:30 pm	Lunch
1:30 – 3:15 pm	Managing the Management Company How to motivate your employees while growing your business. How to deal with staffing issues from a corporate perspective. How to stream-line maintenance so you can handle the calls.
3:30 – 5:00 pm	Closing Event YELP – How to handle Internet Ratings
5:15 – 6:15 pm	Optional Break Outs Staffing issues can be a nightmare: How do you deal with them? How to evaluate and rank your employees and set up promotional opportunities in your company. How do you move your company to the next level?

Make your hotel reservations by calling The Orleans Hotel at (800) 675-3267 and say you are with NARPM[®] or go online to www.orleanscasino.com/groups and use code: 2 NARC02.



Broker/Owner Retreat Registration

• **REGISTRATION INFORMATION** (please type or print)

Name:		Name for badge:	
Company Name:		Title	2:
Address/P.O. Box:			
			Zip:
Phone:	Fax:	E-mail:	
Check your designation(Designation candidate: Are you a chapter leader Are you attending Leader	□ CSS sm □ RMP [®] ? □ Yes □ No	[®] □ MPM [®] □ CRMC [®] If yes, what position?	
 SELECT BROKER/C Broker/Owner Retrea February 21–22 Las Vegas, NV 		HI KI	MS AL GA
			R.
\square IRFM [®] members check	chere to receive NAR	PM [®] member pricing.	

	Members	Members	Non-members	Non-members
	Early Bird Discount 30-Day Postmark	Less Than 30-Day Postmark	Early Bird Discount 30-Day Postmark	Less Than 30-Day Postmark
□ Broker/Owner Retreat	\$100	\$125	\$125	\$150

② ARE YOU APPLYING FOR NARPM® MEMBERSHIP? □ Yes □ No □ Already a Member

G TOTAL FEES

G METHOD OF PAYMENT

□ Check #_____, payable to NARPM[®], enclosed for total fees amount listed above.

 \Box Please charge my \Box Visa \Box MasterCard \Box Discover \Box American Express for total amount above.

Cardholder Name:	Signature:	
	I authorize NARPM [®] to charge my credit card.	
	All information below will be shredded	
Card Number:	Exp.Date:	SecurityCode:
	NARPM®	

National Association of Residential Property Managers

2012

Are you a current NARPM[®] member? □ Yes □ No

Is this your first NARPM[®] event? \Box Yes \Box No

SPECIAL ASSISTANCE 🕏

I will require special assistance
 I have special dietary needs
 Specify:

REGISTRATION DEADLINES

Early Bird registrations **must** be postmarked or faxed by 11:00 pm Eastern Time 30 days prior to the event. Less than 30 days prior to the event, send the higher fee shown. **Do not** send registration to National two weeks prior to the event. Instead, register on-site at the event.

JOIN & REGISTER

Not yet a member? You can become a NARPM[®] member and register for the convention at the reduced member rate. Check "Yes" at the "Are you applying for membership?" option at left and submit the appropriate membership application with this form. Applications can be found online at www.narpm.org/join.

CANCELLATION POLICIES

If this event is cancelled for any reason, the liability of NARPM® to the registrant is limited to the return of the registration fee. A necessary rescheduling of the event, as approved by the NARPM® Board, does not constitute a cancellation.

Event cancellations must be received in writing. If cancellation is received 30 days prior to the event, there will be a full refund less a \$25 processing fee. If cancellation is received 15-29 days prior to the event, there will be a 50% refund. **There is NO refund if cancellation is 1-14 days prior to the event.**

MONETARY POLICIES

\$

A \$25 processing fee will be charged for rebilling a credit card. A charge of \$25 will apply for all non-sufficient fund checks. Checks not in U.S. funds will be returned. You are not considered a registered attendee until payment has been successfully processed.

EASY WAYS TO REGISTER

MAIL - Send your form with payment to: NARPM® National, 638 Independence Parkway, Suite 100, Chesapeake, VA 23320.

FAX - Send your signed form with payment to 866-466-2776. Please do not mail the original.

ONLINE - Visit www.narpm.org and login to the Internet Member Services (IMS) section.



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TECHNOLOGY Matters

SHEDDING SOME LIGHT ON THE MANY MYSTERIES OF OUR FAST-PACED HIGH TECH WORLD.



Michael Mino is president and CEO of PropertyBoss Solutions, a provider of property management software. A serial entrepreneur, he has started a number of software technology firms and became a landlord in 1977 when he purchased his first rental units. For more information about Michael or PropertyBoss Solutions, visit propertyBoss.com or call Michael at 864.297.7661 x26.

Technology Trends for 2012: Part 2

Last month we discussed two of five technology trends we believe every property management company should investigate: Mobilization and Visualization. This month, we'd like to discuss three others: Socialization, Virtualization and Personalization.

To review, the first and foremost thing to remember about incorporating new technologies into your business is this: technology should make you money, not cost you money. To that end, you can either increase revenue or decrease/eliminate expenses. Here are a few things to consider to determine if these new technology trends will make money for your business.

SOCIALIZATION

There's no question that social media has changed the way the world communicates, and changed the way companies market themselves and their products in the world of eCommerce. Property managers can now communicate with their audiences of tenants, prospects and even owners via Blogs, Facebook, Twitter, LinkedIn, Google+, YouTube, etc. And those same audiences communicate with each other about you and other businesses in those same social realms as well as with Yelp, FourSquare, Epinions, etc.

Monitor these sites to keep your finger on the pulse of how this community is viewing your services. Pay particular attention to any negative feedback that appears. Respond promptly, factually, and professionally to these posts. It is recommended that you prepare



your response offline first, and have someone review it before posting. This helps keep your emotions in check when the initial reaction to a flaming negative comment is to respond in kind.

The power of social media is the power of online word of mouth advertising. Your company's online

presence (or online "klout") is being evaluated by your audience as much as it's being measured by the very search engines that help your audience find you online. Sites like klout.com can provide you with a measure of your impact in this space. Your Klout Score attempts to measure your influence when you recommend, share, and create online content.

Many of these community-building sites are engaged by the multifamily industry to help build a conversation between residents who live in close proximity to each other. This approach can be even more effective in the university housing sector. But residential property managers may find this utilization of social media has far less meaning and effectiveness for their geographically dispersed tenants.

Establishing yourself as an expert professional property manager in the eyes of your current and prospective owners can be much more powerful. Use social media as a means to communicate and disseminate your expertise and build a community of owners. Be a resource for the Do-It-Yourself (DIY) owners by discussing common landlord problems and solutions on your blog. Use the more interactive media like Twitter and LinkedIn to respond to owner questions and offer handy tips.

What's most interesting about this online socialization phenomenon is what's still to come. Experts are now predicting that voice recognition applications such as Apple's Siri for iPhone 4S and Google's pending release of similar technology for its Android devices will change the landscape of traditional search engine optimization. Just as customers now turn to their own social media pages to seek recommendations from friends, family and online experts, mobile device users will soon trust the advice of their devices based on location and ratings from Yelp, TripAdvisor and other user-based rating sites.

VIRTUALIZATION

There are a multitude of tools available to help property management offices automate their day-to-day activities and conduct business "virtually" after hours. Termed "virtual assistance" by many, services include social media and internet listing management, work



order and invoice data entry, report filing and emailing, maintenance request documentation and even afterhours call center services.

The objective is to focus your actions as well as your skilled staff on high value customer facing activities. Back office functions can often be completed more efficiently and cost effectively by dedicated individuals centrally located. Tasks that are not time sensitive can even be performed in another time zone. Many property managers are now employing virtual assistants located on the other side of the globe who work on the "second shift" completing tasks at rates often significantly less than your average wage devoid of any overtime premium.

This approach is all very scalable, allowing you to quickly add and cut back on incremental "people equivalents." Scalability is particularly valuable for growing businesses since you save the time and expense of hiring "whole people." You also only pay for the tasks completed and not the downtime between jobs.

Similarly, outsourcing other office-based functions such as purchasing and IT can also leverage purchasing power, reduce overhead costs and provide standardized pricing and budgeting. For example, joining a procurement network can offer many advantages, particularly if it can be integrated in your management software. Supplies required for each work order can be automatically ordered through the purchasing network. The promised delivery date updates the work order, enabling proper scheduling. Receipt of the ordered items can be recorded creating an accounts payable transaction that can be processed using the selected Electronic Funds Transfer (EFT) payment method. Prenegotiated volume prices eliminate the need for a time and cost consuming quotation process.

PERSONALIZATION

Perhaps the most valuable technological tools to communicate with prospects and clients are phone calls, e-mails, and merged versions of the old-fashioned letter. With the increased automation of these tools, it is important to not let the recipient feel that they are a faceless receiver of robotic communications. Any methods you can use to make your correspondence appear more personal will improve overall customer satisfaction. Let's face it, we all like automation; but we also want to be treated as individuals – not just another cog in the machine.

The first step is to capture the preferences of these clients including their choice of communication method. If they only review their email messages on a weekly basis, don't send them important emails that require immediate action.

Paramount in any service-oriented business in 2012 is the utilization of Customer Relationship Management (CRM) technology. Information documentation and retrieval; call logging, routing and recording; and portals allow individual access to account information enabling your staff to track and follow up in a more personal way with tenants, prospects and owners.

One way to take advantage of the CRM information you have collected is to explore the capabilities of your telephone system. Most office phone systems have a plethora of capabilities often unknown to the users. Connecting your management software with your phone system can produce call center like capabilities at a surprisingly affordable price. The connection can automate information retrieval and call logging, route calls to the best available person, and make call statistics more readily available. Utilizing basic information such as the type of caller (prospect, resident, owner, vendor, etc.) can be displayed on the phone and/or used to route the call. You, too, can now "record calls for training purposes."

IN CLOSING

A lot of effort has been devoted to improving the lead to lease process. Syndication of available properties through Internet Listing Services (ILS), online rental applications, and merged lease documents are just a few of these methods. Also look at how to extend these techniques through online and mobile portals. Keep the interaction as personal as possible enabling your clients to enter and review work orders, payments, lease renewals, and other requests. Make it easy for them to conduct business with you anytime, anywhere, from anyplace.

So, is the juice really worth the squeeze for your business? Consider whether the technology trends of 2012 – Mobilization, Visualization, Socialization, Virtualization and Personalization – will make your business money or cost your business money in the long run.

The power of social media is the power of online word of mouth advertising. Your company's online presence (or online "klout") is being evaluated by your audience as much as it's being measured by the very search engines that help your audience find you online.

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Richard Hart, EA, CAA, earned a degree in

accounting and has since acquired experience putting his knowledge to work in the construction, manufacturing, service, restaurant, banking, and real estate industries for over 13 years. In 2006, Richard opened his own practice, Hart & Associates Tax Consulting and Preparation Services, to specialize in tax accounting and has earned the credentials of Enrolled Agent and Certified Acceptance Agent with the Internal Revenue Service. He has effectively helped hundreds of clients to successfully navigate US tax law and preserve their wealth.

The Difference Between IRS Forms 1099 and 1042-S

DO YOU HAVE FOREIGN OWNERS/INVESTORS?

As a property manager, you are very much aware that by law, you must issue a 1099 form reporting gross rents to your property owners by January 31st of every year.

However, there seems to be a great deal of confusion out there when it comes to property managers with owners that are citizens of foreign countries. You see, foreign investors do not get issued a 1099. What do they receive? They get issued a 1042-S.

WHAT IS THE DIFFERENCE BETWEEN FORMS 1099 AND 1042-S?

A 1099 form is used to report miscellaneous income, such as gross rent, for US residents and businesses only, whereas a 1042-S (*Foreign Person's U.S. Source Income Subject to Withholding*) is used to report income paid to a non-resident regardless of whether the payment is taxable. Unlike form 1099, form 1042-S is not due to be issued until March 15th of every year.

I see way too many property managers issuing

foreign corporation, a foreign partnership, a foreign trust, a foreign estate and any other person who is not a US person. When a foreign person or entity has earned income in the USA they must file an annual non-resident tax return. The IRS uses the 1042-S as a means to monitor tax filing compliance on the part of a foreign person or entity.

MAKE SURE YOU ALSO HAVE FORM W-8ECI ON FILE FOR EVERY FOREIGN CLIENT

As a property manager, you would report the annual gross rents on the 1042-S form and also report any federal taxes withheld. This is an important note: If you do not have a form W-8ECI (Certificate of Foreign Person's Claim That Income Is Effectively Connected With the Conduct of a Trade or Business in the United States) on file for your foreign client, you should have withheld and submitted to the IRS 30% of the gross rents of your client. The IRS also uses form 1042-S to monitor your compliance with this. Failure to be compliant with this law may result in the IRS going after your company for the taxes owed by your client. There-

Establish a system within your office to remain compliant with the IRS and protect yourselves from costly audits!

a 1099 form to a foreign citizen. This will lead to serious audit problems in the future. The IRS is cracking down on property managers filing the incorrect form.

The function of form 1042-S is to let the IRS know that a foreign person has earned income in the USA. For the purposes of the IRS, a foreign person includes a non-resident alien individual, a

fore the message is clear: Make sure that you have this form on file for every foreign client you have! You also want to obtain an updated W-8ECI annually.

FORM 1042-T

After you file your 1042-S with the IRS, you will also have to file an annual form 1042-T (Annual

Summary and Transmittal of Forms 1042-S) which is a tax reporting form that reconciles all of the 1042-S forms and tax withholding deposits to all of your form 1042-S paperwork. This form is also due to be issued by March 15th of every year.

GROSS RENTS BOX ON FORMS 1099 AND 1042-S

I have noticed that there seems to be some confusion as to what constitutes reportable annual rental income that should be listed under the Gross Rents boxes on forms 1099 and 1042-S.

The second part of this article will help all property managers have a clear understanding of the tax rules that apply to this box.

The following are common types of income:

ADVANCE RENT

Advance rent is any amount you receive before the period that it covers. Include advance rent in rental income in the year received regardless of the period covered or the method of accounting you use.

Example

- On May 15th, 2011 you signed a 2-year lease to rent property.
- The tenant decides to prepay the entire lease.
- You receive \$10,000 for the first year's rent and \$10,000 for the rent on the second year.
- The whole \$20,000 must be reported on form 1099 in 2011.

CANCELING A LEASE

If tenant pays to cancel a lease, this payment is reported as rental income. Include the amount on form 1099 in the year that it is received.

EXPENSES PAID BY TENANT

If tenant pays any of your rental expenses, the amount paid should be included in rental income and you would also deduct the expense.

Example

 If the furnace in the rental property stops working and the tenant pays for the necessary repairs and deducts the amount from the rent payment. The amount paid by the tenant would be included in rental income and the repair would be deducted as an expense.

PROPERTY OR SERVICES

If you receive property or services as rent instead of money, include the fair market value of the property or services as rental income in the year received.

Example

 Your tenant is a house painter. He offers to paint your rental property instead of paying two months rent. You include in rental income the amount he would have paid for rent and deduct the same amount as an expense.

SECURITY DEPOSITS

This is the area where I see the most confusion. Do not include a security deposit in rental income when you receive it if you plan to return the deposit to the tenant at the end of the lease.

If you keep part or all of a security deposit during the year because your tenant does not live up to the terms of the lease, include the amount you keep in rental income for the year.

If an amount called a security deposit is to be used as final payment of rent, it is advance rent and should be included in rental income in the year received.

I hope that this article gives clear direction on the IRS tax guidelines for what is reportable rental income, as well as helping all of you with foreign clients to establish a system within your office to remain compliant with the IRS and protect yourselves from costly audits! There seems to be a great deal of confusion out there when it comes to property managers with owners that are citizens of foreign countries. You see, foreign investors do not get issued a 1099. What do they receive? They get issued a 1042-S.

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d telephone no.	1	Rents	ON	IB No. 1545-0115		
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See why NARPM leaders love using AppFolio's online property management software.











P = Past President L = Leader E = Educator

- "We are saving 40 hours a month." Chris Hermanski, Mainlander Property Management (OR)
- "...helped us sign a new client with 100 units." Ray Scarabosio, Jackson Group Property Management (CA)
- "We recommend AppFolio whole heartedly to any property manager." Mike Chamberlain, Chamberlain Property Management (CA)
- "It's so easy even I can use it." Robert Winger, Whisler Land Company (CA)
- "...the future in property management software." *Tim Savin, McGrath Real Estate Services (VA)*

- "...allows us to significantly grow our portfolio." Jennifer Newton, Walters Home Management (CA)
- "...a 'life-changer' for my company." Melissa Shearer, Specialized Property Managment (TX)
- "My staff loves AppFolio. I don't know how we functioned without it." Robert M. Locke, Crown Realty & Management (GA)
- "...support is the best I have ever seen!" Tom Cowan, RE/MAX Center (GA)
- "I am more than impresed with their response time and service." Michelle McLinden, Real Estate Management Group (MT)

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CHAPTER Spotlight

SHEDDING SOME LIGHT ON THE EXCELLENT NARPM® CHAPTERS ACROSS THE UNITED STATES.



Paul Arrington, RMP®

began his REALTOR® and Mortgage experience after culminating a successful 20+ year career with the United States Air Force. Prior to starting Arrico Realty and Property Management, Paul worked as a REALTOR® and Mortgage Broker with Keller Williams Realty, Total Home Source, Inc., Florida Mortgage Funding and Premier Mortgage. Paul started Arrico Real Estate and Property Management, LLC in January 2008 and now manages over 100 homes and employs two REALTORS® and two office personnel. Paul is the Chairman of Greater Tampa Association of Realtors (GTAR) Property Management Task Force and President of Tampa Bay Chapter of NARPM®. Additional affiliations include: Realtor Ambassador to MacDill AFB. FL, Military Relocation Association, Realtor's Information Network, and Business Networking International (BNI) Record Busters.

Thoughts from Tampa Bay, FL

Is it just me or are there a bunch of REALTORS® and agents now "attempting" to be property managers? What I find most interesting is that many of them were the very same people that snubbed their nose at us and said "property management? I would neva." They are what I call the "Also Doers." You know the ones. They would much rather list and sell, but because of the current economy they "also do" property management to make ends meet. We won't even get into whether they do it well...or legally. That is a whole different article!

Some of these REALTORS® are the best in the field! Everyone knows their names because of all the signs they have had out over the years. So with all this new competition how do we handle it? How do we compete? We rise above! We are the professional property managers! We didn't lease so they can review these documents prior to our meeting.

As a sales agent, we gave a listing presentation complete with market analysis, statistical data, and other factual information that would sway the prospective listing to hire us to sell their house. You should do the same for prospective owners as well. Remember, after my initial phone conversation with them I emailed my information to them. During our initial meeting, most have a few questions and I am ready to answer. In addition to copies of the items I emailed them, my sales aid contains the statistical data I used to determine rental price, our brochure and business card. I present all the information in a portfolio-type binder with plastic sheet protectors and I explain the information to them and answer their questions. I leave the presentation folder with the prospective owner.

How do we compete? We rise above! We are the professional property managers! We didn't have to sell ourselves in the past like we do now!

have to sell ourselves in the past like we do now!

So let's look at our sales techniques shall we? We must gain a sense of urgency! When you get the lead for a home to manage, how quickly you contact them will make all the difference in the world. I use what I call the rule of 48s. When the lead comes in, I gather all the information I can about the person and the property and contact them within 48 minutes of receiving the lead. During the initial conversation it becomes very clear to them that I am a professional property manager and I already know more about their situation than they can imagine. I set the "listing appointment" for as soon as possible, but within 48 hours. I also email them all the information about my company and how I manage properties, plus a sample management agreement and

But there is one very important step left in the process! Leaving the information with them to review is great, but did I get a signed management agreement? Probably not because I did not close the sale! You have to take the next step! CLOSE! I have positive expectations and use the assumptive close technique. They have had time to review the information and I answered any questions they had. I always have the management agreement and all the forms and documents needed already filled out properly. I also have a sign and lockbox with me. I assume they are going to sign everything, put the sign in the yard and attach the lockbox on the home! This technique shows them you are confident, prepared, and ready to start managing their home immediately. It also eliminates them shopping around for other managers! Works ALMOST every time! 👜

REGIONAL Communications

CONNECTING THE EXPANDING NARPM® MEMBERSHIP ONE REGION AT A TIME.



John R. Bradford, III, **RMP[®]**, started Park Avenue Properties on a part-time basis with two other partners as a real estate development firm. In early 2007, John became the firm's sole owner. moved the office to its current location and reinvented the firm into a real estate and property management firm. John is a past president and vice president of the Charlotte Regional Chapter. He has also served as a national vice-chair on the Member Services Committee, as well as a member of the Long Range Planning Committee.

The RVP Bulletin

December 31, 2011, was the end of my second full year as RVP for the Southeast Region. In December alone, I visited NARPM® Chapters in Orlando, Jacksonville, Sarasota/Braden, Pensacola, Tampa and Charlotte and attended their respective holiday galas. I always appreciate the hospitality and friendships that I forge during my visits. My role as RVP has been a rewarding one. It means as much to me as it probably means to the Chapters and the members I visit. My role as RVP will continue for another two years which gives me the opportunity to lead the Southeast Region in what, I think, will arguably be the most defining years of our profession. I am pleased to remain the Southeastern RVP and will continue to make myself available to help anyone within NARPM® and the Region.

President Grana's 2012 theme, Leadership by Example, serves as a friendly reminder and business mantra to follow which will ultimately make all of us stronger and more effective leaders. NARPM® is an association where we have the option to remain active members. Maintaining your active membership in NARPM® is a just one way that you can lead our industry by example. I submit to you that your membership pays huge dividends when selling yourself and your firm to prospective clients by promoting the core value of NARPM® and your active membership.

2012 promises to be a year of strong growth and worthy competition. Competition, counter-intuitively, is a wonderful thing as it keeps everyone honest and makes every transaction closed satisfying and rewarding. With increased business and competition on the horizon, I respectfully submit to you that it is time for a business tune-up. For example, review your management agreements and residential leases with your firm's counsel. If you don't have counsel then budget \$500 - \$1,000 with a well-versed real estate attorney to review your various documents to adhere to updated statutes and to address pitfalls you discovered in 2011. It will be money well spent. I do it every year and always find ways to make them better on many levels.

If you are a firm owner then you should be testing your business processes to find inefficiencies and devise ways to make them better. You should also get out into the field to see things from a different perspective. If you have not made a customer call in the last three months with a property manager then it is time to get out of the office and spend some time helping close a deal or two. This single activity not only demonstrates your willingness to get outside the office and help your property manager close business, but you will learn more about your team and the objections and feedback he/she is encountering from potential customers. I suspect that your team may also see you in action and pick up a thing or two about positioning and selling. If you make just one co-call you will be leading by example.

If you are a property manager then it is time to develop a cadence for yourself. As a former IBMer, cadence is a way of life. What is a cadence exactly? Cadence is usually a musical term talking about rhythmic flow and pattern. Well, in a business context it is an action plan that is carefully developed and strictly followed and repeated. I liken the word cadence to soldiers marching and singing in unison. That is a true cadence demonstrated in action and harmony. In the world of property management an example of a business cadence would be setting a weekly plan to manage your current business three specific days a week and then prospect for new business two days a week. You identify the specific days and respective duties for each day. In week one, strictly adhere to your cadence. In week two, you repeat week one. If you develop a business cadence and religiously practice it, then your firm's management will eventually notice your increased productivity. Your peers will take notice, too, and, ironically, you will find yourself leading by example.

It is my sincere hope that the first quarter of 2012, or 1Q2012 in IBM speak, is a rewarding one. I look forward to meeting many of you at the various NARPM[®] Regional Conferences and our Annual Convention scheduled for 3Q2012.

Northwest: Leeann Ghiglione, MPM[®] RMP[®] Alaska, Washington, Oregon, Idaho, Montana, Wyoming.

Pacific: Richard Vierra, RMP® California, Nevada, Hawaii.

Southwest: Barney Christiansen, MPM® RMP® Utah, Arizona, Colorado, New Mexico.

North Central: Andrew Propst, MPM® RMP® CPM® North Dakota, South Dakota, Nebraska, Minnesota, Iowa, Wisconsin, Illinois, Michigan, Indiana.

Northeast: Andrew Propst, MPM® RMP® CPM® Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, Pennsylvania, New Jersey, Delaware, Maryland, Washington DC, Ohio, West Virginia.

South Central: Bart Sturzl, MPM[®] RMP[®] Kansas, Oklahoma, Texas, Missouri, Arkansas, Louisiana.

Southeast: John R. Bradford, III, RMP® Virginia, North Carolina, South Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, Mississippi.

Continued from page 6 "From Executive Director"

- Created and kicked off the Why Use One campaign that served two purposes: Aided chapters with recruiting members and educated public on benefits of using a member of NARPM® for their property management needs.
- Expanded the distribution of the Residential Resource by offering it electronically to members.
- Redesigned the trade show booth to more effectively market NARPM® to prospective members.
- OMG graphic staff took NARPM® from black and white publications to full color with branded images and professional design elements and handles all layout and gathering of content.
- Residential Resource won several award for excellence in graphic design, editorial content and the success in achieving overall communications effectiveness.
- Designed a NARPM[®] Facebook fan page to promote all NARPM® events.
- · OMG's Technology Director worked with webmaster to facilitate one common log on to NARPM.org
- Established online advertising to satisfy NARPM® affiliates requests.
- Assisted the Communications Committee in working with Visual Harbor to rebuild NARPM.org to make the site easier to navigate and use one login for overall ease of access.

I am sure there are some items I missed but this gives you a quick list of management tasks that the OMG staff performs to keep your association going strong on a daily basis. Thanks for all your support! 🙀

In Loving Memory Of Timothy Gail Gaskill

On December 17, 2011, Tim Gaskill's breath of life returned to the creator, Jehovah God. Tim passed away peacefully in the home he and his wife, Vickie, built. It was 23 years to the day they had moved in. Tim was diagnosed with brain cancer this past July. Five months were too short a period of time to say good-bye and express our love and appreciation for this amazing husband, father, grandfather, brother, uncle, and friend.

Tim was born August 8, 1947 in Seattle, WA to Gail and Bonnie Gaskill. Tim will be missed by his sister, Monica, and brothers, Guy and Todd, and a very large hodgepodge of family and friends.

At the age of 21, Tim met the love of his life, Vickie, while she was a carhop at Hep's XXX Drive-in. Tim and Vickie married and spent the next 42 years growing up and raising a loving family. Tim worked for B & G Machine for 30 years and was lucky enough to retire in 1999 and become the on call babysitter for his three beautiful grandkids. In 2002, Tim and Vickie purchased Bell-Anderson and Associates, a property management company in Kent, WA.

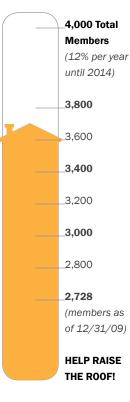
Some of Tim's and Vickie's favorite activities were fishing and camping with their daughters, Dawn and Carrie, along with their husbands, Ross and Scott, and the grandkids, Braden, Cassie, and Tanner. Tim also enjoyed showing off his hot rod at car shows with his buddies from the Maple Valley Street Rats.

In lieu of flowers, the family wishes that donations be made to the University of Washington Foundation/Brain Tumor Research Fund, Box 359504, Seattle WA, 98195-9504 or online at www.washington.edu/giving/make-a-gift and search for Brain Tumor research fund.



MEMBERSHIP Growth

A WARM WELCOME TO ALL THE NEW MEMBERS WHO JOINED FROM NOVEMBER 21 - DECEMBER 20,2011.



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