



## **MEMO FROM YOUR PRESIDENT RE: COVID-19 FINANCIAL IMPACT**



AS FINANCE CO-CHAIR I AM HERE TO REPORT WE JUST FINISHED OUR FIRST FINANCE MEETING OF THE YEAR, WHICH WE BUMPED UP A DAY TO ADDRESS THE CRITICAL ISSUE OF THE COVID-19 PANDEMIC AND HOW IT WILL FINANCIALLY IMPACT OUR MEMBERS.

I AM PLEASED TO ANNOUNCE THAT THE FINANCE COMMITTEE HAS MADE SOME DECISIONS, WHICH WE BELIEVE WILL HELP RELIEVE SOME OF THE FINANCIAL BURDEN THAT WILL BE FELT BY OUR MEMBERS DURING THESE DIFFICULT TIMES.

THE COMMITTEE AGREED TO USE THE GENERAL OPERATING RESERVE TO HELP OFFSET THE MEMBER'S FEES BY OFFERING A 50% DISCOUNT FROM \$183.16 TO \$91.58 INCLUSIVE OF HST, EFFECTIVE ON YOUR APRIL STATEMENT FOR UP TO FOUR MONTHS, DEPENDING ON HOW THIS PANDEMIC UNFOLDS. THESE DISCOUNTS WILL NOT COUNT TOWARDS OREA & CREA DUES, WHICH WE COLLECT AND REMIT ON YOUR BEHALF. THE FINANCE COMMITTEE WILL RE-EVALUATE THIS SITUATION NO LATER THAN JULY.

THE LIST OF ESSENTIAL WORKPLACES THAT CAN REMAIN OPEN AS OF MIDNIGHT TONIGHT WAS POSTED TODAY AND IT INCLUDES "LAND REGISTRATION SERVICES, AND REAL ESTATE AGENT SERVICES AND MOVING SERVICES".

PLEASE REMEMBER TO EXERCISE SAFETY PRECAUTIONS WHILE SHOWING PROPERTIES, AS WELL AS UTILIZING THE ELECTRONIC OPTIONS INCLUDED IN YOUR DUES SUCH AS WEBFORMS™ & AUTHENTISIGN. MEMBERS ARE ENCOURAGED TO PRIORITIZE SAFETY AND YOU MAY FIND OTHER USEFUL TIPS UNDER MATRIX NEWS & ALERTS SECTION.

WE WILL KEEP YOU UPDATED AS MORE INFORMATION UNFOLDS.

THANK YOU AND WE HOPE THAT YOU, YOUR FAMILY AND CLIENTS REMAIN SAFE.