



**2010 - 2011 Board of Directors**

**IREM Edmonton #54**

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 Larlyn Property Mgmt. Ltd 780 424-7060
- Director:** Barb Sommerfield  
 Capital Regional Housing 780-420-6161 EXT 607
- Director:** Yolanta Murphy ARM®  
 Canada Mortgage and Housing Corp. 780-423-8703
- Director:** Bruce Delisle, ARM®  
 Westcorp Properties 780-439-4957
- Joint Historian:** Bob Palamerek FRI, CPM®  
 P: 780-458-7067

**REIC Edmonton #3**

- Chapter President:** Lindsay Carlson FRI, CRES  
 Jayman Realty (Edm) Inc. 780-441-6655
- Past President:** Bernie Krec FRI, CRES  
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 The Realty Company 780-452-2700
- Director:** Shey Ergil MBA, AACI, P.App, CRP  
 Ergil & Jackson Appraisals Ltd. 780-442-6636
- Director:** Don Myhre, CRP 780-916-6540
- Joint Administrator:** Sharon Radford  
 P: 780-453-9368 (daytime)

**Upcoming events.....**

2nd Annual Golf Tournament September 10

Suites & Homes Trade Show September 28  
 visit the REIC booth #35

Commercial Lease Administration October 26 + 27

for more information on the above events see inside this newsletter

**Calendar of Events 2010**

September 9	Board Meeting
September 10	Golf Tournament
September 20-21	BDM602: course
September 22-23	MPSA test
September 28	EAA & RAE Trade Show
October 14	Board Meeting
October 14	Chapter Lunch
October 26 + 27	Commercial Lease Admin.
November 4	Board mtg
November 25	Milestone with National
December 2	Board mtg
December 16	Chapter mtg
January 13:	Board mtg.
February 10:	Board mtg
February 17:	Breakfast and "speaker"
March: 10:	Board mtg
April 14:	Board mtg & Chapter Lunch
May 12:	Board mtg
May 17:	Annual Meeting
June 9:	Board mtg

## Are you Blogging??

Below is a Blog from one of our members Gerald Tostowaryk  
FRI, CRES

Sunday, July 11, 2010 - Hire A Professional

Ever watch that TV show Holmes on Homes? I have to admit I have never seen it mainly because I am just not interested in most television shows, especially reality (there's a misnomer) shows. But I have seen bits and pieces, and it's pretty easy to gather that he goes around exposing shoddy workmanship. Talking about the poor job our contractor, lawyer, real estate agent, etc., did for us is pretty much a national pastime. Now I have a knack for getting myself in trouble...so why stop now. The truth is most of the time it's our own fault. We either went for the "best" deal out there, or we did not do our due diligence in hiring the person or firm.

So how can we ensure we don't end up accidentally hiring the wrong person? Well, it's pretty tough, and I can't help you to get a good plumber, but I can add a few things to help you choose a good real estate agent, appraiser, or property manager. Look for a designation that means something. That's right, not a designation, a designation that means something.

The real estate industry has a ton of designations. I can take a two day course and be a designated something or other. I can go online and become a certified something or other. I can create my own designation if I want to. So how do we find a designation that means something? The best way I know of in Canada is to look for a designation from the Real Estate Institute of Canada or the Institute of Real Estate Management.

The Real Estate Institute of Canada (REIC) and the Institute of Real Estate Management (IREM) are the premier real estate related educational institutions in Canada. Their whole existence is geared towards the education and improvement of real estate professionals in Canada. Membership and related designations must be earned and maintained to be able to continue to use one's designation. To earn a meaningful designation usually takes a couple years; to keep it requires continued membership.

The organizations have annual conferences throughout Canada discussing ideas and issues of importance in today's real estate world. Designees can continue to grow and improve by attending conferences. They can also meet other professionals at conferences, increasing their referral bases. This way you can be assured of finding a true professional to handle your properties in other cities by calling an active REIC/IREM designee in your own city, who can then refer you to someone proficient in the other location.

Saving the best for last, both organizations insist upon highly ethical business practices. Both have their own codes of ethics that members must adhere to. These are in addition to any

other codes that members may have through the licensing process. To achieve a designation, members must complete an ethics course in addition to the other educational requirements.

What are some of the designations to look for?

Real Estate FRI, FRI(E), CLO, CMR, CRES, CLP  
Property Management ACoM, CPM, CMOC, ARM  
Reserve Fund Planning CRP, ARP  
Finance CRF, CRU  
Appraisal FRI (A)

So if you don't want to end up on a reality show, do your due diligence. Check out the people you plan to work with, and look for a REIC/IREM designation. In Canada, it's the mark of a true professional.

*Promote REIC/IREM and your designation, start blogging!*

### Q&A: Do I Need an Assistant? by Scott Levitt

Feeling overwhelmed? Are you focusing on what matters?

Hiring an assistant is tricky business in real estate. For most new agents, the idea is unthinkable, and rightfully so-- when the cash crunch is on, paying someone out of pocket to help with tasks isn't realistic. But for many beginning to hit their stride, making the leap of hiring an assistant can be a huge help. If you find yourself closing three to four deals a month, overwhelmed by following up on leads, or failing to deliver the level of service your clients deserve, it may be time to consider hiring an assistant.



When hiring an assistant, your goal is to:

1. Free yourself up from the "grunt work" which is detracting from important tasks which only you can do
2. Enable yourself to focus more on growing your business, rather than playing "catch up" to keep the status quo
3. Improve the quality of your life while you improve the quality of your client service

Don't jump into hiring a full-time assistant. Ideally, you want to ease into an arrangement that begins with 10 - 15 hours per week, depending on the sorts of jobs you feel comfortable handing over to an assistant. This will help cushion the expense as well as prevent the assistant from having too much down time because you're too busy to train them at one time on all of the tasks you want them to handle.

Since you'll begin by looking for a part-time assistant, a good place to start searching is via your social network. A quick status update on Facebook or a mention on Twitter is a great place to get the conversation started with people you know and trust. (Another reason you need to be sure you're clued in on social media!)

## COMMERCIAL LEASE ADMINISTRATION TWO -DAY WORKSHOP

Accurate and efficient lease administration protects your bottom line and promotes good tenant relations. When leases are poorly administered, the property can be robbed of some of its cash flow, property operations can be negatively affected, and tenants can lose trust in the property manager.



While the lease may appear to be an intimidating document to people who have not studied it, the document is relatively easy to understand. Join the IREM Chapter 54 for a two day workshop on commercial lease administration.

Find out:

- \* How lease administration impacts your property
- \* What goes in a good lease abstract, and how to use it
- \* What are some of the recoverable operating expenses you need to track
- \* What reports/information a tenant is obligated to provide
- \* What do your co-workers need to know

Registration forms and more information will be available on the website soon.

[www.reicedmonton.org](http://www.reicedmonton.org)

*Thank you* to Lesley Bennett CPM® who will be leaving the IREM Edmonton board. We really appreciate Lesley all her hard work and commitment to the education committee and chapter. *CHEERS!*



Congratulations to Yolanta Murphy ARM® and Evelyn Omand ARM® who earned their ARM® designations over the summer and will be acknowledged at our October meeting.

If you know someone who can benefit their real estate or property management career by being a REIC/IREM member, direct them to our website [www.reicedmonton.org](http://www.reicedmonton.org) for information on designations, courses and benefits.

Our guest speaker October 14 will be Doug Coreman, Doug will be speaking about changes to Alberta energy and utilities.

If you have any questions, concerns about REIC/IREM Edmonton contact the chapter presidents or Sharon Radford chapter administrator.



Once again JDRF will be teaming up with the IREM and REIC Edmonton chapters

**Friday, September 10, 2010.**

visit our website [www.reicedmonton.org](http://www.reicedmonton.org) to download registration and sponsorship forms. This years' Texas Scramble tournament will be held at the *Ranch Golf and Country Club*.

All money raised will go to the JDRF in hopes of finding a cure.

Not a golfer but would like to attend the BBQ and silent auction please contact Sharon Radford 780-453-9368.

**If you have items to donate for the auction, please call Sharon to make arrangements for pick up.**

*Thank you from the REIC golf committee and board*





*Educational Seminar* September 21  
 "ABC's of Delinquent Tenants & The Civil  
 Enforcement Act  
 1:30 to 3:30 pm  
 Cost: \$50 members \$70 non-members

*Suites & Home Trade Show* September 28  
 Mayfield Inn Trade Centre  
 10:00 am to 3:00 pm  
 Free Admission & Parking  
 Enter through the "Money Tunnel" - you could win  
 CASH  
*General Meeting Luncheon* October 13

*Guest Speaker: Don Campbell (REIN Group)*  
 Royal Glenora Club 11:30 am to 1:00 pm  
 Cost: \$25 member \$30 non-members  
 Seat Reservation Required

*T.E.A.M. Exchange Luncheon* October 22  
 Royal Buffet Luncheon 11:30 am to 2 pm  
 Cost: \$12.76

*Educational Seminar - "Resident Retention"* Oct. 28  
 9:00 to 12:00 noon  
 Cost: \$50 member \$70 non-member

*Crime Free Multi-Housing Program of Edmonton*  
 Nov. 16 & 17  
 Phase 1 - Two-Day workshop  
 8:00 am to 4:00 pm  
 Cost: \$195 members \$250 non-members

*Crime Free Multi-Housing Program of Edmonton*  
 November 16 & 17  
 Re-Certification (contact the EAA for dates & times)

*Education Workshop* October 18  
 Fundamentals of the Residential Tenancies Act  
 8:00 am to 12 noon  
 Cost: \$100 members \$125 non-members

*Annual General Meeting & Assaly Award Banquet*  
 November 19

*Educational Seminar* December 7  
 Bed Bugs – The Biting Issue  
 9:00 to 12 noon  
 Cost: \$50 members \$70 non-members  
**Contact EAA 780-413-9773 for more information**

## Friends of REIC and IREM .....

The friends of REIC and IREM has been created to encourage a relationship between property managers, real estate professionals and industry suppliers. Each company signing up with the "Friends" program will have a link from our website to theirs plus opportunity to advertise in our monthly newsletter. We encourage our members to contact these companies who support our local chapters.

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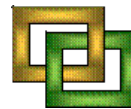
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