

# Reports from RECO's 2010 Annual General Meeting



Thursday, June 17, 2010  
The Old Mill Inn, 21 Old Mill Road, Toronto, ON  
Start time 10:00 a.m. - Guildhall Rooms A & B

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**Please refer to AGM video for complete remarks.**

**Report of the President/CEO  
Tom Wright**

Thank you Glenda and thanks and welcome to all who are able to attend our Annual General Meeting today.

I approached last year's AGM with a message of promise. We had been looking for opportunities to improve both the services we deliver, and the way we felt they needed to be delivered. It was time to advance... it was time to enhance.

For example, RECO has – for some time – considered a move to online registration renewal. We could see the benefits.

It would ease the renewal process and allow for a faster turnaround time. It would be better for registrants. And less paper would mean a smaller environmental footprint.

But if we were ready to go ahead and make it a reality, it made sense to redesign and simplify our MyWeb site at the same time.

MyWeb, for those who don't know, is RECO's extranet web portal designed exclusively for registrants. You can access it from RECO's main website. You need to sign up, which only takes a few moments and will be worth it.

The revamped MyWeb launched March 29. It has a completely new look, with a fresh design that includes easier navigation.

The redesigned MyWeb includes the ability for registrants to renew their registration online. We've been gratified to see substantial movement by registrants toward online renewal.

To help familiarize registrants with the new MyWeb, we'll soon unveil our newest podcast which outlines its benefits and the benefits of online renewal. The podcast will be posted to RECO's website this month. We will have it available for viewing at trade shows. Real estate boards and associations will be able to use it to educate their members about the new features and services of MyWeb.

Another addition to MyWeb is a section dedicated to advertising. It contains RECO's advertising guidelines and checklists. Common advertising mistakes – like improper brokerage identification – are explained using visual examples. Mock ads illustrating an incorrect and correct version of the same advertisement are provided.

We've also initiated a regular feature in our registrant newsletter, For the RECOrd, entitled Advertising Matters, hoping to increase registrant awareness of matters related to real estate advertising. Again, feedback has been positive.

The new MyWeb also allows you to receive personal messages and reminders from RECO. We can even send you an electronic reminder of your registration expiry date. As we continue to expand our electronic infrastructure, RECO is actively reviewing a number of options where online alternatives can enhance our service delivery.

In general, it's been a year for positive feedback at RECO. We've had excellent response to our multi-language brochure from across the province. For the benefit of both registrants and consumers, RECO extended its reach into the community by updating one of its most practical publications – *Buying or Selling Your Home* – making it available in seven languages – English, French, Spanish, Portuguese and Punjabi as well as Traditional and Simplified Chinese.

I'm pleased to report that we've seen a steady stream of registrants come forward with requests for the brochures.

Part of providing the best possible service is ensuring that RECO communicates in an efficient and effective manner with both registrants and the public. This past year we engaged an outside agency to conduct a communications audit for our organization.

Seeking to enhance the way we communicate – both internally and externally – we have found the audit to have been useful in the development of an updated communications strategy for RECO.

We've already redesigned our registrant newsletter with more relevant features and sections.

Soon you will notice more bulletins and news releases posted to our website.

RECO's website is an excellent resource to learn all about RECO, its role and its activities. Publications, including Registrar's Bulletins, forms and a considerable amount of program and service information are available and accessible when you need them.

As a result of all of these efforts, we've seen – and will continue to see – increased public awareness of RECO and its role.

RECO's outreach will continue in the months ahead.

We regularly meet with financial institutions and law enforcement agencies to provide information about mortgage fraud and RECO's role in investigation and enforcement.

We attend real estate board and association events to discuss RECO's activities, current issues, answer questions and get feedback from registrants.

We participate in national and international organizations such as the Association of Real Estate License Law Officials and the Canadian Regulators Group. They provide opportunities to discuss national and global industry issues and trends, as well as opportunities to share best practices.

Inside RECO, there's a great deal that takes place to ensure we meet the current and future needs of our stakeholders.

RECO continued to invest in its information systems infrastructure. We finalized a plan to secure our data and prepare for any possible disruptions in service. If, for example, we cannot access our office, we have an alternate site to operate from and will be able to access our systems and data.

We implemented a new employee performance management program to ensure our staff maintain and are measured against the high standards you've come to expect from them. Our goal is to attract and retain the best staff possible.

We reviewed Director and employee expense policies and procurement practices to ensure they were consistent with current best practices. We clearly understand that we are accountable to government, the Ontario public and our registrants.

In the coming year, we will move forward with plans to implement succession and back-up planning for our senior team. We will be refining and enhancing the internal reports and systems that support our regulatory and non-regulatory activities.

We will strive to improve and enhance even the things we believe we already do well. We will strive to exceed the expectations of government, registrants and the Ontario public.

Before I conclude, I would like to thank:

...The Board of Directors, for their support of RECO's management team. Their collective knowledge, experience and expertise are invaluable assets to the organization.

...RECO's management team, whose exceptional talents, solution-oriented approach to challenges and leadership continue to drive us forward.

...RECO's staff, who demonstrate our values in their day-to-day dealings with registrants and consumers.

...Ministry staff, with whom we meet with and report to on a regular basis. We value the working relationship we share with them.

...And, of course, the individual registrants and consumers who take the time to provide us with thoughtful suggestions and comments, offering us fresh perspectives and ideas.

I'll now ask Allan Johnston, the Registrar, to report on RECO's regulatory activities.