

APRA

Association of Professional Reserve Analysts

<p style="text-align: center;">Minutes APRA Board Meeting via Conference Call February 2, 2009</p>

Present: Rich Thompson, Dan Huntley, Ernie Lahti, Larry Richardson, Justin Maier

Staff: Doug Stangoehr and guest Roy Helsing

I. Call to Order: The meeting convened at 11:02 AM CST.

II. Approve Meeting Minutes from November 21, 2008. M/S/C to approve the meeting minutes from November 21, 2008 as presented.

III. Financial Report:

Doug reported that there was a balance of \$13,888.49 in the Harris Bank accounts as of December 31, 2008 with net revenue of \$6,121.46. The \$10,000 CD came due in December and was renewed for seven months at a rate of 2.471%.

IV. Committee Reports

A. 2009 Symposium

1. Brochure-The brochure for the 2009 Symposium was mailed out to approximately 350 people including members and other interested parties. A senior risk manager from Fannie Mae will speak on the study requirements. David Schwindt will talk on CPAs use of reserve studies.
2. Venue: Sheraton New Orleans Hotel is confirmed. Meeting room, food and beverage cost will fit our budget.
3. CAI Conference Exhibit Booth. Still need to pick the booth for CAI.
 - a. Status of application-Accepted by CAI.
 - b. Request to reimburse hotel expenses. Ernie and Rich need to go early to man the APRA exhibit and request reimbursement for hotel expense. M/S/C, motion by Dan, second by Larry, to reimburse Ernie and Rich for Thursday and Friday hotel. Rich purchased a portable booth for Regenesis but will use it for APRA at the CAI convention. APRA can use this for future conventions and Rich proposed APRA split the cost.

B. Newsletter – Went out last week. Reserve Advisors increased ad size to one quarter page. Community Association Banc reduced their advertising budget and will not continue advertising at renewal time. A suggestion was made to include articles that appeal to our international members.

V. New Business – Future agendas should have the correct number for calling in to the conference call.

VI. Old Business –

A. APRA Tax Filing and Corporation Filing Status – CPA Dan Woodall suggested that we incorporate in another state. Costs to reincorporate in California would be great. He suggested Nevada and have address listed there. Main concern would be getting all the notices mailed properly. M/S/C to have WAM investigate the options in both Nevada and Wisconsin and also how the taxing is done. Send to Rich on one week. Could David Schwindt do this for APRA?

VII. Next Meeting Date – March 30 at 11:00am CST