

APRA

Association of Professional Reserve Analysts

<p style="text-align: center;">Minutes APRA Board Meeting via Conference Call July 27, 2007</p>
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Present: Rich Thompson, Larry Richardson, Ernie Lahti, Justin Maier, Dan Huntley

Absent: Ted Salgado

Staff: Doug Stangohr

1. **Call to Order:** The meeting convened at 11:02 AM CST.
2. **Review & Approve Meeting Minutes from May 25, 2007:** M/S/C to approve the minutes from May 25, 2007.
3. **Financial Report:** Doug discussed the financials and noted that the current balance in the checking account as of June 30, 2007 was \$17,023.45 and the current profit and loss shows a profit of \$7819.40.

Bank Options Report: At the last meeting, Rich recommended that APRA use a bank that offers online banking. Rich found two (Associated Bank and North Shore Bank) with physical locations close to the APRA office. Associated Bank is closest to APRA. M/S/C to have Doug investigate Associated Bank and if costs are in line, to close the current bank account with Marshall & Ilsley Bank and open a money market checking account at Associated Bank. Rich (President) and Dan (Treasurer) will be signatories on the account and all board members will have online access for review purposes.

Rich recommended that \$2000-\$4000 (enough to cover expenses for the next six months) be kept in money market checking and the balance be invested in six month certificates of deposit.

4. **Committee Reports**
 - a. **2008 Symposium:** CAI is going to be having their Spring conference at Disney's Contemporary Resort in Orlando. CAI has a room rate of \$199. Doug was instructed to reserve 20 rooms on behalf of APRA as soon as possible. M/S/C to have the 2008 Symposium on May 3, 2008 at the Disney's Contemporary Resort in Orlando assuming meeting space is available.

- b. 2008 Symposium Topics:** Rich suggested that topics should be selected by no later than the next meeting. Justin mentioned that Reserve Advisors has an office in Florida and has made a list of potential speakers and topics. Doug to email the membership for feedback on topics of interest and email Rich and Justin the survey results from last year of what topics to have. Justin will make specific recommendations at the next meeting.

5. **New Business:**

APRA Newsletter Review. Dan suggested that the APRA Advisor should be reviewed for content prior to distribution. Larry didn't think there was any need for review and that the newsletter is done professionally. It was agreed that there is no need to have the newsletter reviewed at this time

Reserve Study Provider Article. Ernie mentioned the article by Sally Conley of Reserve Advisors that appeared in the Florida Community Association Journal. (Rich had emailed the article to the board only because it promoted APRA.) There was a concern that the article implied that reserve study providers with architectural or engineering degrees were superior to those that did not have these credentials. Ted Salgado pointed out earlier by email that APRA's PRA Membership Application gives greater weight to these credentials. It was agreed that the article was generally informative and favorable to APRA. No further action necessary.

6. **Next Meeting:** September 21, 2007 at 11 am CST. Doug to distribute the minutes to the board within the next week.

Meeting adjourned at 11:40a.m. CST.