

APRA

Association of Professional Reserve Analysts

Minutes APRA Board Meeting via Conference Call August 4, 2009

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

Staff: Doug Stangohr

Call to Order. The meeting convened at 11:01 AM CST.

Approve Meeting Minutes from June 1, 2009. The minutes from the June 1, 2009 meeting were approved as presented.

Financial Report. Doug reported on the financials thru June 30, 2009. Total assets were \$26,546.87 with a net income of \$12,541.62. It was noted that the CD matured on July 31st and was not renewed. Proceeds were deposited to checking.

Committee Reports

A. APRA Standards Review Committee – Ted is still working on the review standards for the PRAs. Ted and Roy to present a proposal on PRA standards at the next board meeting with a goal of getting new standards approved by January 1.

B. Marketing/Advertising

1. Community Associations.net ad has been placed for one year starting June 2008.
2. Google Adwords program puts the APRA ad on a rotating basis when someone searches for “reserve study”. The fee is based on the number of clicks on the ad.

C. Newsletter – It was proposed by Dan that the APRA Advisor advertisers should be only corporate advertisers and not include reserve study companies. Reserve study providers have been advertising in the newsletter primarily as a way to generate revenue for APRA. Other non-reserve companies have been added over the years. It was the general board consensus to keep the advertising open to any company that provides reserve study related services. The focus of the newsletter and its content was also discussed. Most of the articles are focused towards HOA board members and a small part relates to reserve study practitioners. Approximated 90% of those receiving the newsletter are not reserve study professionals. The board discussed the possibility of having a separate publication directed specifically to the reserve study professional and what the level of interest would be. If exclusive articles to the PRA and their service, this could add value for membership. Dan, Ernie and Justin were appointed to a committee to research what information the members would like to receive and what is involved in creating this publication. Justin will act as coordinator of the committee. This committee will present recommendations at the next board meeting.

New Business

1. 2010 Symposium Planning – Symposium is slated for May 1, 2010 in Las Vegas to coincide with the CAI National Conference. Various venues and costs were discussed. It was agreed that meeting at CAI's venue Caesars Palace, will more expensive than other venues, was the best strategy.

2. Credits for Dues Overpayment. Doug to get a list of those new PRAs that were accepted in 2008 along with the date of acceptance and forward to Rich. Rich will then issue a credit refund which will put these PRAs on the calendar year.

Old Business – Larry questioned what is being done, if anything, with the CD proceeds. This will be discussed at the next board meeting.

Next Meeting Date – September 29, 2009