

APRA

Association of Professional Reserve Analysts

Minutes

APRA Board Meeting via Conference Call

September 29, 2006, 11:00 AM CST

- I. **Call to Order:** 11:05am CST
Present: Rich Thompson, Dan Huntley, Justin Maier, John Beatty, Roy Helsing
Absent: Tom O'Neill
Staff: Doug Stangohr
- II. **Review & Approve Minutes.** M/S/C to approved the minutes from April 28, 2006
- III. **Treasurer's Report.** Doug Stangohr presented the financials statements thru August 31, 2006. M/S/C to approve the financials thru August 31, 2006.
- IV. **Committee Reports**
2007 Symposium. It was agreed to schedule the Symposium in conjunction with CAI's spring conference in Las Vegas on April 28, 2007. John Beatty will explore options for venues. John suggested having a dinner Saturday night at his country club. It was suggested to get a suite which can be used as the cocktail hour.
Newsletter. Report by Rich Thompson. Please send article suggestions to Rich.
Legislation. Report by Roy Helsing. Nevada legislation regarding reserve study provider licensing was discussed. Member Don Barry originally brought this issue to APRA's attention last summer. The legislation would be costly for the state to administrate since there are so few reserve study providers. Roy and Rich agreed to represent APRA at legislative committee hearings when and if held. Committee hearings have been held and APRA was not informed. No further action at this time unless requested.
- V. **New Business**
Number of Directors. The bylaws allow the board to reduce the number of directors from seven to five. With 5 directors, the quorum requirement will only be three. M/S/C to reduce the number of board members from seven to five. Formal resignations were received from Steve Grant and Robert Cox.
Online Banking. The board discussed various online banking proposals. M&I's cost is \$25 but there are other lending institution with lower costs, such as Community Association Banc. Rich will contact Alan Crandall to find out the details of the online banking. CAB caters to HOAs. Switch signature cards to Rich and Dan.
- VI. **Next Meeting.** November 17, 2006. Future meetings to be held every other month.
- VII. **Adjourn.** 11:40 pm CST.