

APRA

Association of Professional Reserve Analysts

<p style="text-align: center;">Minutes APRA Board Meeting via Conference Call November 21, 2008</p>
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Present: Justin Maier, Rich Thompson, Ernie Lahti, Dan Huntley

Staff: Doug Stangohr

- I. Call to Order:** The meeting convened at 11:01 AM CST.
- II. Approve Meeting Minutes from September 26, 2008.** There were no corrections to the minutes. M/S/C to approve the minutes as presented from September 26, 2008.
- III. Financial Report:**

Doug reported that there is a balance of \$14,388.49 in the Harris Bank account as of October 31, 2008 with a net profit of \$6621.46. The \$300 expense for Woodhull & Brock will be moved from the Advertising to Accounting account.
- IV. New Business:**
 - A. 2009 APRA Symposium Committee**
 - 1.** Rich reviewed the results from surveys asking what topics attendees would like presented. Topics of interest included the new Fannie Mae accounting procedures and how they will affect reserve studies, an accountant speaking on accounting issues, E&O insurance, and a round table discussion on legislative issues. The board agreed on the following three segments for the 2009 Symposium. 1. An accountant, such as David Schwindt, 2. The new Fannie Mae requirements affecting condominiums, and 3. A legislative round table discussion.
 - 2. Venue.** The Sheraton New Orleans Hotel is the best option for the Symposium and is also where CAI is having its conference. They have a low food and beverage minimum and do not require booking sleeping rooms.
 - 3. 2009 Symposium Budget.** The proposed budget for the Symposium includes \$1000 for speaker fees and \$1000 for AE. There was a proposal to increase the fee for attendees and keep the \$50 discount for new joining members and \$25 discount for early registration. M/S/C to approve the 2009 Symposium budget.

B. Newsletter – The current issue just went out. It now includes a listing of the all the APRA member reserve study companies. A short blurb of the Symposium was also included. If anyone has any articles for the newsletter, please send to Rich.

V. New Business

A. 2009 APRA Budget – The proposed budget is based on actual year-to-date financial numbers. The \$4000 expense for a full year advertising in CAI's Common Ground magazine was included in the 2009 budget. Also included was \$2000 for a booth at the CAI tradeshow. Doug to advise Rich on any changes to the WAM administration fee. Also included in the budget are fees of \$1500 to get corporate status back to active. M/S/C to approve the 2009 budget, subject to any WAM changes.

VI. Old Business –

A. APRA Tax Filing and California Corporation Filing Status –
APRA is still waiting to hear back from Dan Woodhull on how to proceed with getting tax status filing current.

VII. Next Meeting Date – January 30, 2009 at 11:00am CST