

APRA

Association of Professional Reserve Analysts

Minutes APRA Board Meeting via Conference Call November 30, 2009

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

Not in Attendance: Dan Huntley, Roy Helsing, Ted Salgado

Staff: Amy Gerow, Debra Pass

Call to Order. The meeting convened at 11:09 AM CST.

Approve Meeting Minutes from September 29, 2009. The minutes from the September 29, 2009 meeting were approved as distributed.

Financial Report. Rich reported on the financials through September 30, 2009; October 2009 financials were not available at this time. As of September 30, 2009 total assets are \$21,517; the \$10,000 CD is included in the cash account pending board action to move it. Significant expenses included \$4,035 for APRA's 2010 ad in *Common Ground*, \$535 for CAI membership dues and \$1,450 for APRA's exhibit booth at CAI's Annual Conference. All of these items were in the budget.

Committee Reports

- A. **PRA Standards Review Committee** – Ted Salgado and Roy Helsing were not on the call – no update.
- B. **Marketing/Advertising** - Rich reported that \$100 has been spent for Google AdWords in the past 6 months; \$200 will be spent for the year. In addition APRA has an ad in Community Associations Network, an on-line weekly publication. The ad appears in the sponsored ad column on the Reserve Study page.
- C. **Newsletter** – Rich reported that articles for the upcoming newsletter are still being accepted; the newsletter will be published within the next week or two. APRA will not publish anything regarding the new FHA lending standards until they are confirmed.

Old Business

- A. **2010 Symposium Planning** – Rich reported that Amy completed negotiations with Caesars Palace. APRA's room rate is \$189 + tax per night, which is \$20 less than CAI National's rate. APRA has a block of 40 rooms, that are available through March 31, 2010 and there will be no penalty if we do not pick up all rooms in our block. We will advertise our lower room rate in the Symposium brochure to entice our members to reserve their rooms within our block; APRA's room rate is good 4/27/10 to 5/1/10. The food and beverage minimum is \$2,600; Amy will be working on a location for the no host dinner. APRA has reserved two meeting rooms. If needed, the space will

accommodate separate sessions for owners and field personnel. Rich will send out a topic interest survey in December. The brochure will be mailed to all in the database by mid-January 2010 with email marketing follow-up each month prior to the symposium. Our goal this year is 40 attendees.

- B. PRA Password Protected Website** – Justin reported that the email survey to assess member interest, is ready to be sent. This site could include reserve study requirements links to each state and articles that would be available to PRAs only. PRAs would submit articles on a volunteer basis so there would be no additional cost. It was decided to move forward, email the survey, gather the responses, then decide how to proceed. The results will be discussed at the next board meeting.

New Business

- A. APRA Institute** – Rich discussed the proposed APRA Institute. Reserve study providers are looking to APRA for training and professional development opportunities and APRA needs to explore developing a reserve study curriculum. Rich suggested the idea of working with the Bert Rodgers School of Florida to develop the curriculum. This could also provide an on-going revenue source and an opportunity to offer continuing education units to our members. Larry and Justin made a motion Rich get an estimate of the cost. The motion was approved. He will provide his report at the next board meeting.

- B. Review and Approve 2010 Budget** – The board reviewed the 2010 draft budget. Rich proposed an increase of \$50 for each membership type. Dues have not been increased since the inception of APRA in 1995. Board members voiced their concern over a dues increase with the current economic conditions. Larry made a motion to table the dues increase discussion until the entire board could meet. Rich scheduled a special meeting to discuss and approve the 2010 proposed budget on Tuesday, December 1, 2009 at 11:00 am CST.

Other proposed changes and additions for the 2010 budget include, \$5,000 for the development for the APRA Institute and funds for Rich and Ernie to attend the CAI Annual Conference.

David Schwindt will prepare APRA's 2009 tax return.

The budget as proposed should bring additional revenue to APRA.

The meeting was adjourned at 11:58 AM, CST

Next Meeting Date – Friday, January 29, 2010 11:00 AM, CST