

Louisiana REALTORS®

Finance Team

March 11, 2009

MINUTES

VIA Conference Call –

Members participating:

Bruce Roberts, Chairman, Richard Tucker, CC Coleman, Al Lopez, Derenda Grubb
Tom Giror

Guests: Michael Indest, Judy Burkett

Staff and Consultants: Rolfe Miller, Malcolm Young, Kyra Triche

RECOMMENDATIONS AND ACTIONS

1. Update on status of Louisiana Investments and current conditions of financial market (Rolfe Miller)
2. Review of REALTOR® Member dues collected versus budget year to date (Footnote: pending transfer of 375 additional members, \$56,250 from the Greater Baton Rouge Association of REALTORS®, delay due to software issue, additional dues revenue of \$14,000 to be received from NOMAR by mid March, this revenue is not a part of the current membership report)
3. Acknowledgement from Financial Consultant report that Louisiana REALTORS® will not realize projected budget interest revenue of \$9,000 and that it should be removed from cash flow projections.
4. Recommendation that the cash flow statement with the projected \$157,719 shortfall be forwarded to the Executive Committee and Board of Directors for consideration of budget adjustments to reduce potential year end cash shortfall.

Cash Flow Projection as of 2-28-09	(218,969)
Pending Dues Revenue	70,250
Interest Revenue	(9,000)
Net Cash Flow Projection	(157,719)