

Louisiana REALTORS®
Executive Committee Minutes
May 5, 2009

MINUTES

Michael Indest, Derenda Grubb, Regina Allemand, Lynda Butler, Gretchen Ezernack, Roland Hall, Connie Kyle, Marbury Little, Al Lopez, Andrea McKey, Linda Moore-Morgan, Mark Rodi, Conchita Sulli , Pam Testroet, Phoebe Whealdon

Guests:

Candy Wright, CPA, Postlethwaite and Netterville
Rolfe Miller, Investment Counselor

1. Accepted the 2008 audit by CPA Candy Wright of Postlethwaite and Netterville.
2. Accepted the report from investment counselor Rolfe Miller.
3. Approved motion to appoint a workgroup, with Pam Testroet as chairman, to plan and coordinate future In-Region Town Halls in order to increase member participation.
4. Approved motion to defer the approval of Financial Policies revisions to the September 2009 meeting so that all Association governing documents (Charter, Bylaws, and Financial Policies) can be reviewed and coordinated.
5. Approved motion to rescind the following motion:

Approved motion to transfer money from the General Fund “Rainy Day Reserve” to fund the 2008 cash deficit. The amount of the transfer shall be sufficient to cover 2008 expenses in excess of revenue as determined by the audited financial statements of the association, minus those funds previously transferred from the General Fund “Rainy Day Reserve” as approved by the Executive Committee and Finance Team in December 2008. Upon approval of this motion by the Finance Team, a report shall be given to the Board of Directors.
6. Approved motion to request the Board of Directors to give the Executive Committee the authority to make approved cuts, as suggested by the Executive Committee, to the 2009 Budget if there is potential expense over revenue for yearend.
7. Approved motion to not fund \$100,000 to the Superfund for 2009 as part of the Budget.

For Information

- I. The workgroup composition will be one Association Executive, one Professional Development team member, one new state director, and one new Association member.