

Louisiana REALTORS®

Finance Team

October 7, 2009

Members present (via Conference call) - Bruce Roberts, Pat Diamond, Derenda Grubb, CC Coleman, Al Lopez, Tom Giroir, David McKey, Rick Roberts,

Staff and consultants:

Malcolm Young, CEO; Kyra Triche, CFO;

1. Motion to approve minutes from prior meeting of 9-8-09.
2. Financial statements through 9-30-09 were reviewed, a motion was made to accept the financial reports as presented.
3. Cash flow statement through 9-30-09 was reviewed noting a projected cash flow of 119,928 through December 31, 2009.
Fiscal note: Cash flow balance of 119,928 includes restricted grant funds from NAR of 44,335.00.
4. IRS guidelines regarding review of 990 tax return and accompanying schedules was discussed. The tax returns will be emailed for review prior to submission to the IRS.
5. Capital expenditures for 2010 were presented for review. A motion was made to defer the consideration for replacement of the company vehicle until the 1st quarter of 2010. The final approval would be voted upon by the Board of Directors in April. Additional capital expenditures proposed were approved and will be forwarded to the Executive Committee and Board of Directors for final approval.