



Executive Committee Minutes
October 8, 2008
(5 p.m. /SPS)

Present:

Ken Goodin
Randy Roat
Scott Everson
Jackie Willett
Sherri Dumford
Brad Lund

Agenda:

- ⇒ Vic Glorioso had mentioned to Brad the possibility of HBMA endorsing, of sorts, his service offering/product of measuring the profitability of a member's clients. After discussion, the Committee agreed that Brad should encourage Vic to contact the Education Committee in regard to possibly introducing this as an educational topic at a future conference. No endorsement can be granted.

- ⇒ Scott informed Committee that he and Brad had discussed moving \$100,000.00 to Everbank. Ken looked at this entity and found that they had a CLO rating of 2 with a 4 star rating which appears fairly strong/stable (as much as one can diligently review during this financial period of uncertainty). Currently all HBMA's financial resources are at Wells Fargo. Wells is offering 3.5 on CD's and Evergreen is offering 4.2 on a 6 month CD. Apparently Wells outsources some of HBMA's financial resources to another company for CD which then protects the organization with the FDIC warranty. Brad will verify such with Wells and then he and Scott will determine if it would be beneficial and a matter of fiduciary responsibility to move some of the finances or if no risk is occurring at the present time due to the outsourcing of available HBMA funds.

- ⇒ ACMCS purchase – next steps:
 - Request non-disclosure/confidentiality agreement
 - Appoint task force to evaluate options, render cash flow projections/pro forma, etc. (suggestions: Patrick)
 - Brad will begin this process (Brad has had conversations with Jim Wieland who has briefly had some opinions if this proceeds: move corporate address to Minnesota so that it follows suit with HBMA and execute LLC.)