



International Executive Committee

August 5, 2026

Date	August 5, 2026
Time	12:02 p.m. - approximately 2:05 p.m. PDT
Location	Virtual - Microsoft Teams

Our Purpose

We improve people's quality of life through infrastructure development.

Mission

We empower professionals by elevating ethics, learning and a standard of excellence within the global infrastructure real estate community.

Core Values

- **Integrity:** We are role models who embody the highest standard of ethical practice.
- **Excellence:** We constantly improve our products, our services and ourselves.
- **Flexibility:** We embrace our continually changing environment to adapt to the needs of our stakeholders.
- **Collaboration:** We engage our members, partners and other stakeholders to build a shared body of knowledge and experience.
- **Leadership:** We shape our future through courage, clarity and transparency.

CALL TO ORDER AND QUORUM

President Dan Bucan, SR/WA, called the meeting to order at 12:02 p.m. PDT. Secretary Anthony Alderman, SR/WA, confirmed a quorum was established.

President	Dan Bucan, SR/WA — Present
President-Elect	Cyndi Whelpley, SR/WA — Present
Vice President	Matt Harris, SR/WA — Present
Treasurer	Ray Mehler, SR/WA — Present
Secretary	Anthony Alderman, SR/WA — Present
General Counsel	Yasmin Stump, SR/WA — Present
Executive Director	Tim Drennan, CAE — Present
Deputy Executive Director	Jade Meador, CAE — Present
Chief Financial Officer	Rakhshan Mazarei — Present
Advisory Council Liaison	Pat Petitto, SR/WA — Present

APPRAISAL INSTITUTE MATTER - TAKEN UP OUT OF ORDER

The chair took the Appraisal Institute matter out of order before formal acceptance of the agenda.

Parliamentary clarification concerning prior motion

General Counsel Yasmin Stump clarified that the Appraisal Institute motion considered at the prior meeting had been withdrawn, not tabled or postponed. The chair accepted the clarification, and the matter was treated as a new question before the assembly.

Motion 26/08/05-01: Appraisal Institute Memorandum of Understanding

Moved by: Secretary Anthony Alderman, SR/WA

Seconded by: President-Elect Cyndi Whelpley, SR/WA

Motion text:

I move that the International Executive Committee authorize IRWA staff and volunteer leadership to finalize a Memorandum of Understanding (MOU) with the Appraisal Institute, consistent with the June 27, 2026 Letter of Intent, on the following terms:

- IRWA will pursue joint education programming and cross-promotion with AI;
- IRWA will participate in AI's 2027 conference in a limited capacity, and will invite AI to serve as a special partner at IRWA's 2028 Detroit conference;
- IRWA and AI staff will explore opportunities for operational efficiencies;
- The MOU will not commit IRWA to combining its annual conference with the Appraisal Institute's annual conference into a single joint event; and further,
- That the International Executive Committee direct this MOU be finalized promptly, given the lead time both organizations require to plan, budget, and staff these initiatives ahead of 2028.

Point of clarification: Before the vote, President-Elect Whelpley asked whether the motion referred to the Board of Directors or the International Executive Committee. The chair ruled that the final wording would refer to the International Executive Committee, and the mover agreed.

Vote: 3 in favor (President Elect Whelpley, Treasurer Mehler, Secretary Alderman), 1 opposed (Vice President Harris); President Bucan did not vote.

Result: Adopted.

Following adoption, the chair directed Executive Director Tim Drennan and Deputy Executive Director Jade Meador to convene a planning session with the chair and interested IEC members to prepare talking points and written communication to the Appraisal Institute.

ACCEPTANCE OF AGENDA

The agenda was accepted as presented without objection.

MEMBER NEWS, MESSAGING, AND OUTREACH STATIONERY

A report was given by Deputy Executive Director Jade Meador concerning personal outreach stationery. No member news requiring IEC action was reported.

CANADIAN CREDIT-CARD PROCESSING REQUIREMENT

A report was given by Chief Financial Officer Rakhshan Mazarei concerning the physical Canadian business-address requirement associated with the proposed Moneris credit-card processing arrangement.

The chair directed the Chief Financial Officer and headquarters to evaluate compliant, nominal-cost office or shared-space alternatives and return with a recommendation at or before the August 19, 2026 IEC meeting.

IEC POSITION EMAIL ADDRESSES AND BUSINESS CARDS

A report was given by Deputy Executive Director Jade Meador concerning title-based email addresses for the five elected IEC offices.

Decision by general consent: The five elected IEC officers will use the official title-based IRWA email addresses on their new business cards.

President-Elect Cyndi Whelpley, SR/WA, departed at approximately 1:00 p.m. PDT.

ORC PURCHASE AGREEMENT

A report was given by Executive Director Tim Drennan concerning the ORC Purchase Agreement and comments received from external counsel and General Counsel.

Decision by general consent: Executive Director Drennan was authorized to incorporate the counsel comments, prepare clean and marked versions, obtain the appropriate IRWA signature, and transmit the agreement to ORC.

WASHINGTON, DC 2030 CONFERENCE DATES

Reports were given by Executive Director Tim Drennan and Deputy Executive Director Jade Meador concerning revised conference dates, the Board vote selecting Washington, DC, and prior conference decision practices.

Decision by general consent: Headquarters was authorized to proceed in the ordinary course with contracting for the 2030 Washington, DC conference using the revised dates.

TREASURER'S REPORT

Treasurer Ray Mehler, SR/WA, gave a report concerning Finance Committee matters.

Finance Committee appointment

Decision by general consent: Pam Taylor may be added to the Finance Committee, provided the addition remains within budgetary limits. The Treasurer will prepare a budget pro forma and return the matter to the IEC if a budget issue is identified.

Late expense reports

Decision by general consent: The Treasurer may approve the identified expense reports submitted after the 30-day deadline.

MICROSOFT TEAMS VOTING TEST

A report and test were conducted by Executive Director Tim Drennan concerning the possible use of Microsoft Teams polling for future votes. No formal action was taken.

INTERNATIONAL MARKETING AND MEMBERSHIP COMMITTEE RESTRUCTURING

A report was given concerning the committee proposal to formalize three vice-chair positions and the potential budget implications.

Disposition: Consideration was deferred to the August 19, 2026 IEC meeting so members could review the recommendation and position descriptions.

IPEC GUIDELINES FOR CONTINUING EDUCATION APPROVALS

Motion 26/08/05-02

Moved by: Secretary Anthony Alderman, SR/WA

Seconded by: Vice President Matt Harris, SR/WA

Motion text: I move that the CE language as presented by IPEC Chair Christina Thorsen be approved.

Vote: 3 in favor, none opposed, no abstentions; President Bucan did not vote. President-Elect Whelpley was no longer present.

Result: Adopted unanimously.

A report was then given by Deputy Executive Director Meador concerning implementation and publication of the approved guidelines.

NEW BUSINESS - COURSE 229 CURRICULUM-DEVELOPMENT RFP

Vice President Harris raised the status of the Course 229 curriculum-development RFP. A report was given concerning the matter and questions carried forward from the prior administration.

The chair directed that IPEC Chair Christina Thorsen be invited to address the outstanding questions at a special discussion or future IEC agenda item after the upcoming IGC meeting.

BUSINESS NOT REACHED

The chair stated that the printed agenda had not been completed. The following matters were not reached or were expressly carried forward:

- Lean on Me reimbursement parameters
- Broadway show ticket expense allocation
- Sponsor thank-you assignments
- Comprehensive task force list
- Remaining Financial Committee items
- Headquarters update

ANNUAL AUDIT DISCLOSURE REQUEST

Chief Financial Officer Mazarei gave notice that the annual audit would begin in approximately ten days and requested written disclosure from each IEC member of any matter that could affect the association financially, legally, or reputationally.

The chair directed the Chief Financial Officer to send the request by email with a response deadline.

ADJOURNMENT

Motion 26/08/05-03

Moved by: Vice President Matt Harris, SR/WA

Seconded by: Treasurer Ray Mehler, SR/WA

Motion text: I move that we adjourn the meeting at 4:00 p.m. Central Standard Time.

Result: Adopted by general consent.

The meeting adjourned at approximately 2:05 p.m. PDT.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Anthony L. Alderman", written over a horizontal line.

Anthony Alderman, SR/WA
International Secretary