



MEETING MINUTES
International Executive Committee
October 6, 2020, 8:00am PDT (GMT-7)
Video Conference

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 that 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.*

Welcome and Call to Order: The International Executive Committee (IEC) leadership meeting was called to order at 8:07 a.m. (PDT) by Sharon Slauenwhite, SR/WA, President.

Roll Call: Fredrick "Fred" Easton, SR/WA, Secretary, called roll. Those in attendance:

IEC Members in Attendance:

Sharon Slauenwhite, SR/WA.....President
Jacob "Jake" Farrell, SR/WAPresident Elect
James Olschewski, SR/WA.....Vice President
Judy Jones, SR/WATreasurer
Fredrick "Fred" Easton, SR/WA.....Secretary
Dave Arnold, Esq.General Counsel
Charlie NoblesCEO

Staff in Attendance:

Rakhshan MazareiCFO

Approval of IEC Meeting Minutes

The following minutes were distributed by email prior to this meeting by Secretary Easton:

- IEC Meeting on 8/25/2020
- IEC Meeting on 9/01/2020
- IEC Meeting on 9/08/2020
- Confidential Executive session meeting on 9/08/2020

MOTION President Elect Farrell moved to approve the above minutes as distributed, motion was seconded by President Slauenwhite. Discussion confirmed that motion did not included the executive session minutes from 9/22/2020. Motion was approved unanimously.

Review of Auditor’s Report

CFO Mazarei provided an overview of the draft audit report.

There is one item still outstanding from previous year: the recommendation that the Association should obtain periodic financial reporting from the regions, monitor the financial magnitude and impact on the Association, and record activity in the Association’s general ledger. Some regions have not yet complied.

Summary of the audit report:

- the financial statement disclosures are neutral, consistent, and clear.
- No difficulties encountered in performing the audit.
- One misstatement which was discussed with appropriate level of management and determined that its effect was immaterial.
 - This misstatement is due to not including our Regions’ financials in ours, which is being corrected.
- No disagreements arose during audit

The more detailed report and financials were further reviewed and discussed.

A discussion was had on the history with current auditor and if changing auditors would be something to consider.

CFO Mazarei left the call at 8:55 a.m.

Financial Statements

President Slauenwhite discussed the financials distributed prior to this meeting and asked if anyone had any questions or comments on them.

Brief discussion was had on posting of the financial statements to the IRWA website.

CEO Executive Summary Report

CEO Nobles distributed attachment prior to the start of the meeting.

CEO Nobles reviewed the items in the attachment

President Slauenwhite left the call at 9:16 a.m. due to prior commitment. Some discussion continued without any motions nor significant items to report, the call ended shortly thereafter by general consensus.

Summary of major action items

| WHO | WHAT | WHEN |
|------------|--|-------------|
| Rakhshan | Clarify what is the misstatements attachment from auditors | ASAP |
| | | |
| | | |
| | | |

Respectfully submitted,



 Fred Easton, PLS, SR/WA, R/W-AMC
 International Secretary

11-03-2020

 Date