

11/20/09

All:

After a lengthy discussion, your APDEA Executive Board approved a \$200 dues rebate for 2009. All active members as of November 17 will receive the refund. I support the Board's decision.

The dues refund represents a fiscally conservative approach for meeting the financial needs of the Association. The Board's decision carefully balances existing reserves, expected expenses and revenues. The refund is smaller than in years past, and enhances the reserves of the Association and thus our ability to confront future challenges.

Derek