Mission Statement

Through our mission of WORKFORCE DEVELOPMENT we support education and training opportunities that align with the Institute’s goals and bolster industry growth.

We are committed to attracting and developing individuals for careers in real estate management.

Board of Directors

Robert O. Click, CPM®, President
Edward H. Boudreau, Jr., CPM®, Vice President
Anthony J. Barker, Sr., CPM®
Eugene J. Burger, CPM®
Barbara A. Campbell, CPM®
Ronald L. Goss, CPM®
W. Alan Huffman, CPM®
Saadat Keshavjee, CPM®
Mickey E. Layden, CPM®
Louis H. Nimkoff, CPM®
Russell C. Salzman
Michael B. Simmons, CPM®
Anthony W. Smith, CPM®
E. Craig Suhrbier, CPM®
Robert B. Toothaker, CPM®

The IREM® Foundation is a 501(c)(3) nonprofit corporation created in 1977 to provide educational and research programs for real estate managers, educators, the government, and the public. The Foundation is largely supported through tax-deductible contributions, including donations from IREM® members and others involved in the real estate management industry.
LETTER FROM THE PRESIDENT

Dear Loyal Supporters:

We are pleased to present the 2009 Annual Report.

The IREM® Foundation was successful in carrying out its mission to support education and training opportunities that align with the Institute’s goals and bolster industry growth. We are committed to attracting and developing individuals for careers in real estate management.

Here are a couple of our successes:

Thanks to our generous and steadfast supporters we were able to award 181 Professional Development Grants. The grants afforded individuals the chance to attend up to 3 IREM® courses. Without the assistance provided by the Foundation many of these students would be unable to experience the educational opportunities IREM® offers!

We were also able to provide a $7,500 grant to the IREM® Greater Metropolitan Washington Chapter No. 8 in support of the Howard University/IREM® Living and Learning Center. Through the collaboration between IREM® Chapter No. 8 and The Office of Residence Life at Howard University, this eclectic learning program provides the students with an opportunity to formally learn, discuss and be exposed to the property management industry.

A $48,000 grant made possible by a contribution from Barbara and Joseph T. Aveni, CPM® was given to IREM® to fund the Real Estate Management Job Analysis. The Job Analysis is an empirical study to obtain descriptive information about the important skills, knowledge, and abilities needed to competently perform as a real estate management professional.

Noriaki Shiomi, CPM®, and Yoshitaka Sadamura, CPM® were the gracious recipients of the Louise L. and Y.T. Lum Award. Together, they became the first recipients from outside the United States to receive the coveted Louise L. and Y.T. Lum Award for their distinguished contributions to the real estate management profession.

This year has been a pivotal year financially, but we’ve managed to do great things. The economic downturn has had a profound, unprecedented impact on the IREM® Foundation.

As always, I would like to thank our directors for their commitment to excellence and guidance throughout the year. Special thanks to the committee members for all their efforts.

To our dedicated supporters – we simply could not have accomplished any of this without you. Thank you for your confidence in us and your willingness to continue to support our good works. We look forward to your continued support in 2010 and beyond!

Sincerely,

Robert O. Click, CPM®
President
IREM® Foundation
### FINANCIAL REPORT

Institute of Real Estate Management Foundation

**Statements of Financial Position**

December 31, 2009 and 2008

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equivalents</td>
<td>$145,727</td>
<td>$219,146</td>
</tr>
<tr>
<td>Investments</td>
<td>469,574</td>
<td>374,567</td>
</tr>
<tr>
<td>Related party, contributions receivable</td>
<td>11,814</td>
<td>48,871</td>
</tr>
<tr>
<td>Prepaid expense</td>
<td>-</td>
<td>10</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$ 627,115</td>
<td>$ 642,594</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$ 6,032</td>
<td>$ 31,227</td>
</tr>
<tr>
<td>Scholarships and grants payable</td>
<td>26,156</td>
<td>61,548</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>32,188</td>
<td>92,775</td>
</tr>
<tr>
<td>Unrestricted Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>300,928</td>
<td>285,759</td>
</tr>
<tr>
<td>Board designated</td>
<td>206,472</td>
<td>215,584</td>
</tr>
<tr>
<td><strong>Total unrestricted net assets</strong></td>
<td>507,400</td>
<td>501,343</td>
</tr>
<tr>
<td>Temporarily restricted net assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$ 594,927</td>
<td>$ 549,819</td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES AND NET ASSETS** | $627,115 | $642,594 |
Institute of Real Estate Management Foundation  
Statements of Activities  
December 31, 2009 and 2008

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th></th>
<th>2008</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Temporarily</td>
<td>Restricted</td>
<td>Total</td>
</tr>
<tr>
<td>Contributions</td>
<td>$142,461</td>
<td>$34,879</td>
<td>$177,340</td>
<td>$210,972</td>
</tr>
<tr>
<td>Donated services &amp; in-kind donations</td>
<td>22,338</td>
<td>-</td>
<td>22,338</td>
<td>116,513</td>
</tr>
<tr>
<td>Fundraising income</td>
<td>28,101</td>
<td>-</td>
<td>28,101</td>
<td>50,164</td>
</tr>
<tr>
<td>Sales revenue</td>
<td>2,755</td>
<td>-</td>
<td>2,755</td>
<td>11,810</td>
</tr>
<tr>
<td>Investment income</td>
<td>7,971</td>
<td>471</td>
<td>8,442</td>
<td>18,173</td>
</tr>
<tr>
<td>Unrealized and realized gains (losses) on investments</td>
<td>77,101</td>
<td>3,701</td>
<td>80,802</td>
<td>(155,259)</td>
</tr>
<tr>
<td>Grant obligation forfeitures</td>
<td>2,380</td>
<td>-</td>
<td>2,380</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL PUBLIC SUPPORT AND REVENUE</strong></td>
<td><strong>$283,107</strong></td>
<td><strong>$39,051</strong></td>
<td><strong>$322,158</strong></td>
<td><strong>$252,373</strong></td>
</tr>
</tbody>
</table>

|                     |               |               |               |               |
| EXPENSES             |               |               |               |               |
| Program Services     |               |               |               |               |
| Grants, scholarships and awards program | 100,459 | - | 100,459 | 147,229 | - | 147,229 |               |               |
| Research studies     | 39,234        | -             | 39,234        | 29,739        | -            | 29,739      |               |               |
| **Total program services** | 139,783 | - | 139,783 | 176,968 | - | 176,968 |               |               |
| General and administrative | 66,144 | - | 66,144 | 122,810 | - | 122,810 |               |               |
| Fundraising and promotion | 71,123 | - | 71,123 | 128,285 | - | 128,285 |               |               |
| **TOTAL EXPENSES**    | **$277,050** | - | **$277,050** | **$428,063** | - | **$428,063** |               |               |

|                     |               |               |               |               |
| Change in net assets | 6,057         | 39,051        | 45,108        | (175,690)     | 2,520        | (173,170)   |               |               |
| Net assets, beginning of year | 501,343 | 48,476 | 549,819 | 677,033 | 45,956 | 722,989 |               |               |
| Net assets, end of year   | $507,400     | $87,527       | $594,927      | $501,343      | $48,476      | $549,819    |               |               |
This year’s auction occurred online with silent bidding during the IREM® Business and Governance and the CCIM Success Series Meetings at the Hawaii Convention Center in beautiful Honolulu, Hawaii.

Thanks to everyone who participated in this event. Nearly $27,000 in gross revenue was raised to benefit IREM® Foundation programs.

“Tweet Tweet”: Artist Proof Hand Signed and Numbered Edition Lithograph
Donated by Jack Gallagher, CPM®

Private charter aboard the Outrigger Catamaran.
Secured by Barbara Campbell, CPM®
Item Purchasers
Raymond Baca, CPM®
Douglas Beam
Irving Blue, CPM®
Edward Boudreau, CPM®
Dorcas Cecil, CPM®
Barbara Campbell, CPM®
Jo Anne Corbitt, CPM®
Gail Duke, CPM®
Hal English
Frank & Fred Friedman Family Foundation
Cher Gallagher
Thomas Heinz
Tammy Gorr Hendrix, CPM®
Susan Holland, CPM®
Cherie Honigberg, CPM®
Konnie Horton
IREM Kentucky Chapter No. 59
Flo Meit
K. David Meit, CPM®
Regina Mullins, CPM®
Victoria Parmentier, CPM®
Karen Pharr, CPM®
Frances Pieters
Mary Ann Sipos, CPM®
Rae Stewart, CPM®
Robert Toothaker, CPM®
Anthony Wilkinson
Jay Windsor, CPM®
Michelle Wong, CPM®

Item Contributors
Madeleine Abel, CPM®
Barbara Campbell, CPM®
Robert Click, CPM®
Jo Anne Corbitt, CPM®
Cher and John Gallagher, CPM®
Institute of Real Estate Management
IREM® Central Virginia Chapter 38
IREM® Chicago Chapter No. 23
IREM® Greater Metropolitan Washington Chapter No. 8
IREM® Greater New York Chapter No. 26
IREM® Indianapolis Chapter No. 24
IREM® Maryland Chapter No. 16
IREM® Michigan Chapter No. 5
IREM® Milwaukee Chapter No. 13
IREM® New Jersey Chapter No. 1
IREM® North Florida Chapter No. 35
IREM® Northern Virginia Chapter No. 77
IREM® Virginia Tidewater Chapter No. 39
IREM® West Central Maryland Chapter No. 92
IREM® West Michigan Chapter No. 62
IREM® Western North Carolina Chapter No. 40
IREM® Western Washington Chapter No. 27
JW Marriott Hotel
Louis Nimkoff, CPM®
Outrigger Catamaran
Outrigger Enterprises Group
Victoria Parmentier, CPM®
Michael Simmons, CPM®

Cash Contributors
Cheryl and Edward H. Boudreau, Jr., CPM®
IREM® Alabama Chapter No. 43
IREM® Arkansas Chapter No. 64
IREM® Austin Chapter No. 61
IREM® Central Florida Chapter No. 60
IREM® Delaware Valley Chapter No. 3
IREM® Florida West Coast Chapter No. 44
IREM® Greater Phoenix Chapter No. 47
IREM® Houston Chapter No. 28
IREM® Kansas City Chapter 15
IREM® Louisiana Chapter No. 55
IREM® Minnesota Chapter 45
IREM® San Antonio Chapter No. 48
IREM® Southern New Jersey Chapter No. 101
Saadat Keshavjee, CPM®

Ad Book Subscribers
IREM® Dallas Chapter 14
IREM® Greater Metropolitan Washington Chapter No. 8
IREM® Greater Phoenix Chapter No. 47
IREM® Indianapolis Chapter No. 24
IREM® Michigan Chapter No. 5
IREM® New Jersey Chapter No. 1
IREM® Northern Virginia Chapter No. 77
IREM® West Central Maryland Chapter No. 92
IREM® West Michigan Chapter No. 62
CHAPTER RESTRICTED FUND PROGRAM

Educating Professionals. Growing Membership.
Congratulations to those chapters who established a Chapter Restricted Fund!

IREM® Boston Metropolitan Chapter No. 4
IREM® Central Virginia Chapter No. 38
IREM® Columbus Chapter No. 42
IREM® Delaware Valley Chapter No. 3
IREM® East Tennessee Chapter No. 57
IREM® Georgia Chapter No. 67
IREM® Greater Metropolitan Washington Chapter No. 8
IREM® Greater Nashville Chapter No. 71
IREM® Greater Raleigh-Durham Chapter No. 105
IREM® Houston Chapter No. 28
IREM® Indianapolis Chapter No. 24
IREM® Milwaukee Chapter No. 13
IREM® Mississippi Chapter No. 80
IREM® New Jersey Chapter No. 1
IREM® New Mexico Chapter No. 46
IREM® New York Capital Region Chapter No. 93
IREM® North Florida Chapter No. 35
IREM® Northern Virginia Chapter No. 77
IREM® Oregon-Columbia River Chapter No. 29
IREM® Rochester Western New York Chapter No. 58
IREM® Sacramento Valley Chapter No. 22
IREM® South Carolina Chapter No. 72
IREM® Southern New Jersey Chapter No. 101
IREM® West Central Maryland Chapter No. 92
IREM® Western North Carolina Chapter No. 40
IREM® Western Pennsylvania Chapter No. 7
The IREM® Foundation recognizes individuals whose combined personal outright or cumulative giving has reached $2,500 or more. All outright contributions made to the Foundation are included in this total, regardless of the gift designation.

**DOUBLE DIAMOND**
$100,000 AND ABOVE
Joseph T. Aveni, CPM®

**RUBY**
$25,000 TO $49,999
Madeleine E. Abel, CPM®

**SAPPHIRE**
$10,000 TO $24,999
Edward H. Boudreau, Jr., CPM®
Eugene J. Burger, CPM®
Barbara A. Campbell, CPM®
Robert O. Click, CPM®
John N. Gallagher, CPM®
W. Alan Huffman, CPM®
Louis H. Nimkoff, CPM®
Pamela W. Monroe, CPM®
Michael B. Simmons, CPM®
E. Craig Suhrbier, CPM®
O. Randall Woodbury, CPM®

**EMERALD**
$5,000 TO $9,999
Anthony J. Barker, Sr., CPM®
Malcolm W. Bates, CPM®
William E. Borsari, CPM®
Dorcas A. Cecil, CPM® ARM®
Jo Anne Corbitt, CPM®
Saadat Keshavjee, CPM®
Richard F. Muhlebach, CPM®
Regina Taylor Mullins, CPM®
Victoria R. Parmentier, CPM®
Beverly A. Roachell, CPM®
Anthony W. Smith, CPM®
Robert B. Toothaker, CPM®

**GOLD**
$2,500 TO $4,999
Kenneth Goodacre, CPM®
Gail P. Duke, CPM®
Ronald L. Goss, CPM®
Mickey E. Layden, CPM®
Patricia A. Nooney, CPM®
Robert Winder Nordblom, CPM®
Russell C. Salzman, CAE, IOM
Donald B. Wilkerson, CPM®
Mary W. Wilken, CPM®
Gregory R. Wingate, CPM®
Paige W. Woolwine
Cher R. Zucker-Maltese, CPM®

**PLANNED GIVING - LEGACY OF LEADERS**

Legacy of Leaders recognizes IREM® Members and supporters who have made a commitment to the future of the IREM® Foundation through their estate plans or with life income gift arrangements.

Malcolm Bates, CPM®
Edward Boudreau, Jr., CPM®
Robert Click, CPM®
Jo Anne Corbitt, CPM®
Kenneth Goodacre, CPM®
W. Alan Huffman, CPM®
Victoria Parmentier, CPM®
Beverly Roachell, CPM®
Russell Salzman, CAE, IOM
E. Craig Suhrbier, CPM®
DONOR RECOGNITION

The Foundation wishes to acknowledge with gratitude the generous support of the individuals and companies who have donated cash or in-kind gifts during the calendar year 2009. Every effort has been made to ensure the accuracy of this list. If an error has occurred, please contact the IREM Foundation Administrator at 312-329-6008 or foundation@irem.org. Thank you!

PRESIDENTS CIRCLE
$5000 AND ABOVE

Harris County Childrens Protective Service Fund
IREM® Greater Nashville Chapter No. 71
IREM® Michigan Chapter No. 5
IREM® Northern Virginia Chapter No. 77
Pamela W. Monroe, CPM®
O. Randall Woodbury, CPM®

BOARD ROOM
$3000 TO $4,999

IREM® Greater Metropolitan Washington Chapter No. 8

ATRIUM CLUB
$2000 TO $2,999

Madeleine E. Abel, CPM®, IREM® Boston Metropolitan Chapter No. 4
IREM® West Central Maryland Chapter No. 92
Saadat Keshavjee, CPM®, Regina Taylor Mullins, CPM®, SUHRCO Management, Inc., AMO®

GOLD LEVEL CONTRIBUTORS
$500 - $999

Jackson A. Berry
William E. Borsari, CPM®, Barbara A. Campbell, CPM®, Marlene G. Dau, CPM®, Richard H. Forsyth, CPM®, John N. Gallagher, CPM®, Ronald L. Goss, CPM®, Susan A. Holland, CPM®, IREM® Alabama Chapter No. 43
IREM® Arkansas Chapter No. 64
IREM® Austin Chapter No. 61
IREM® Greater Phoenix Chapter No. 47
IREM® Hawaii Chapter No. 34
IREM® Houston Chapter No. 28
IREM® New Jersey Chapter No. 1
IREM® San Antonio Chapter No. 48
IREM® South New Jersey Chapter No. 101
IREM® West North Carolina Chapter No. 40
Brett M. Kouthnik, CPM®, Scott McCurdy
Ann E. Reisch, CPM®, Michelle W.J. Wong, CPM®,

SILVER LEVEL CONTRIBUTORS
$250 TO $499

IREM® Dallas Chapter No. 14
IREM® Florida West Cst Chpt. No. 44
IREM® Indianapolis Chapter No. 24
IREM® Indiana Chapter No. 24
IREM® Kansas City Chapter No. 15
IREM® Louisiana Chapter No. 55
IREM® Minnesota Chapter No. 45
IREM® North Florida Chapter No. 35
IREM® West Michigan Chapter No. 62
Nancye Kirk
Kleinman Realty Co., AMO®, Morikuni Kono, CPM®,

BRONZE LEVEL CONTRIBUTORS
$100 TO $249

Michelle Ackermann, CPM®, Stanford M. Ackley, CPM®, Jason Scott Adair, ARM®, David L. Adams, CPM®, AEGON USA Realty Advisors, LLC, AMO®, Linda T. Aguilar, CPM®, Allegheny Housing Rehabilitation Corp., AMO®, Donna Lee Allen, CPM®, ARM®, Charles T. Allen
Altman Rlty Co Inc AMO®
LaTonya Ryles Amendeskel
Ted Amurd, CPM®, Stephany R. Amedee
American Mgmt Svcs LLC dba Pinnacle, AMO®, Lisa Amies
Junius J. Andrews, CPM®, Alethea Faye Anthony
Stephen A. Antonson, CPM®, Arnheim & Neely, Inc., AMO®, Millie Arnold, CPM®, Eugene B. Artusa
Russell David Atlas, CPM®, Automatic Data Processing, Inc
Carl Avall
Jonathan S. Azoulay, CPM®, Walther Baca
Melanie Bailey, ARM®, Sally J. Bailey, ARM®, Cara Baker, CPM®, Pamela K. Baker
Alfonso Baldi
Tracy Lynn Ballantine, ARM®, Donna L. Barbee, CPM®, ARM®, Florence C. Bourb, CPM®, Anthony J. Barker, Sr., CPM®, Sherry Kay Barnette
Emmette Barran
Charles David Barton, CPM®, ARM®, Steven Baskin, CPM®, Sharyn E. Batch, CPM®, Lila B. Baxter, ARM®, Troy G. Baydala,
<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anita Jane Neethling</td>
<td>CPM</td>
</tr>
<tr>
<td>Lawrence G. Needle, CPM®</td>
<td></td>
</tr>
<tr>
<td>Timothy E. Nachazel, CPM®</td>
<td></td>
</tr>
<tr>
<td>Wayne D. Murray, CPM®</td>
<td></td>
</tr>
<tr>
<td>Michael W. Murray, CPM®</td>
<td></td>
</tr>
<tr>
<td>Kimberly Elaine Murray, CPM®</td>
<td></td>
</tr>
<tr>
<td>Michael W. Murray, CPM®</td>
<td></td>
</tr>
<tr>
<td>Wayne D. Murray, CPM®</td>
<td></td>
</tr>
<tr>
<td>Timothy E. Nachazel, CPM®</td>
<td></td>
</tr>
<tr>
<td>Lawrence G. Needle, CPM®</td>
<td></td>
</tr>
<tr>
<td>Anita Jane Neethling</td>
<td>CPM</td>
</tr>
<tr>
<td>Karen L. Nelson</td>
<td>CPM</td>
</tr>
<tr>
<td>Mary Ann H. Nelson, CPM®</td>
<td></td>
</tr>
<tr>
<td>Pam M. Nesbitt-Reau, CPM® ARM®</td>
<td></td>
</tr>
<tr>
<td>Jennifer A. Nichols, CPM®</td>
<td></td>
</tr>
<tr>
<td>Tobey Yoshi Nii, ARM®</td>
<td></td>
</tr>
<tr>
<td>Robert Winder Nordblom, CPM®</td>
<td></td>
</tr>
<tr>
<td>Norris &amp; Stevens, Inc., AMO®</td>
<td></td>
</tr>
<tr>
<td>Mark E. Novack, CPM®</td>
<td></td>
</tr>
<tr>
<td>Paul E. Novales, ARM®</td>
<td></td>
</tr>
<tr>
<td>Dale A. Nusbaum, CPM®</td>
<td></td>
</tr>
<tr>
<td>Gregory H. Nyquist, CPM®</td>
<td></td>
</tr>
<tr>
<td>Cynthia J. O’Leary, ARM®</td>
<td></td>
</tr>
<tr>
<td>Carmen Olveras, ARM®</td>
<td></td>
</tr>
<tr>
<td>James J. Ostrowski, Sr., CPM®</td>
<td></td>
</tr>
<tr>
<td>Barbara Osuchowski, ARM®</td>
<td></td>
</tr>
<tr>
<td>Peter J. Osuchowski, ARM®</td>
<td></td>
</tr>
<tr>
<td>June R. Owens, ARM®</td>
<td></td>
</tr>
<tr>
<td>Mary L. Pacini, CPM®</td>
<td></td>
</tr>
<tr>
<td>Michael Earl Packard, CPM®</td>
<td></td>
</tr>
<tr>
<td>Billy A Padgett, RPA</td>
<td></td>
</tr>
<tr>
<td>Michael Alan Paske, CPM®</td>
<td></td>
</tr>
<tr>
<td>Julius S. Paeks, Jr., CPM®</td>
<td></td>
</tr>
<tr>
<td>Anna M. Palla, CPM®</td>
<td></td>
</tr>
<tr>
<td>Joseph S. Pappalardo, Jr., CPM®</td>
<td></td>
</tr>
<tr>
<td>Brenda J Paradis</td>
<td></td>
</tr>
<tr>
<td>Anne Parsons</td>
<td></td>
</tr>
<tr>
<td>Eleanor B. Pascale, CPM®</td>
<td></td>
</tr>
<tr>
<td>Joanne Pastir, ARM®</td>
<td></td>
</tr>
<tr>
<td>Kenneth M Paul</td>
<td></td>
</tr>
<tr>
<td>Randall M. Paulson, CPM®</td>
<td></td>
</tr>
<tr>
<td>Randall H. Pavlock, CPM®</td>
<td></td>
</tr>
<tr>
<td>Neva F. Pearsall, ARM®</td>
<td></td>
</tr>
<tr>
<td>Darline M. Pearson</td>
<td></td>
</tr>
<tr>
<td>Deatrice Annette Pearson, ARM®</td>
<td></td>
</tr>
<tr>
<td>Cathy Ann Peate</td>
<td></td>
</tr>
<tr>
<td>Regina K. Peklenik</td>
<td></td>
</tr>
<tr>
<td>Andrew Periman</td>
<td></td>
</tr>
<tr>
<td>John A. Phillips, CPM®</td>
<td></td>
</tr>
<tr>
<td>Picerne Military Hsg</td>
<td></td>
</tr>
<tr>
<td>R Wayne Pierce, CPM®</td>
<td></td>
</tr>
<tr>
<td>Mariluz Pinto, ARM®</td>
<td></td>
</tr>
<tr>
<td>Bernard D. Polacci, CPM®</td>
<td></td>
</tr>
<tr>
<td>Jeffrey James Powell, CPM®</td>
<td></td>
</tr>
<tr>
<td>Debbie K. Prejeant, CPM®</td>
<td></td>
</tr>
<tr>
<td>Premier Asset Management, Inc., AMO®</td>
<td></td>
</tr>
<tr>
<td>Maria K. Pressley, CPM®</td>
<td></td>
</tr>
<tr>
<td>Charles Prestia, CPM®</td>
<td></td>
</tr>
<tr>
<td>Promex Midwest Corp., AMO®</td>
<td></td>
</tr>
<tr>
<td>Stacy L. Purdy, CPM®</td>
<td></td>
</tr>
<tr>
<td>Christina Ann Pyms</td>
<td></td>
</tr>
<tr>
<td>Quantum Real Estate Management, LLC, AMO®</td>
<td></td>
</tr>
<tr>
<td>RY Management Co., Inc., AMO®</td>
<td></td>
</tr>
<tr>
<td>Miria C. Rabideau, ARM®</td>
<td></td>
</tr>
<tr>
<td>Danny Raffle</td>
<td></td>
</tr>
<tr>
<td>Terry H Regland</td>
<td></td>
</tr>
<tr>
<td>Sherie Raissack</td>
<td></td>
</tr>
<tr>
<td>Nylaas R. Raphael</td>
<td></td>
</tr>
<tr>
<td>Ronald R. Rauter, CPM®</td>
<td></td>
</tr>
<tr>
<td>Realy &amp; Mortgage Company, AMO®</td>
<td></td>
</tr>
<tr>
<td>Marcia Kay Recher, CPM®</td>
<td></td>
</tr>
<tr>
<td>Toni M. Reed, CPM®</td>
<td></td>
</tr>
<tr>
<td>Regional Grp of Companies, Inc., AMO®</td>
<td></td>
</tr>
<tr>
<td>Peggy L. Rehtus-Walker, CPM® ARM®</td>
<td></td>
</tr>
<tr>
<td>Elizabeth Rechelsdorf-Long</td>
<td></td>
</tr>
<tr>
<td>Pamela J. Resnick</td>
<td></td>
</tr>
<tr>
<td>Randolph N. Reynolds, Jr.</td>
<td></td>
</tr>
<tr>
<td>Paula D. Rice, CPM®</td>
<td></td>
</tr>
<tr>
<td>Hugh Rider</td>
<td></td>
</tr>
<tr>
<td>Charles R. Ridgway, IV</td>
<td></td>
</tr>
<tr>
<td>Edward A. Riguardi</td>
<td></td>
</tr>
<tr>
<td>Rimco Properties, Inc., AMO®</td>
<td></td>
</tr>
<tr>
<td>Claire Bernadette Rimer, ARM®</td>
<td></td>
</tr>
<tr>
<td>Patty S. Risser, CPM®</td>
<td></td>
</tr>
<tr>
<td>William Louis Rivera, ARM®</td>
<td></td>
</tr>
<tr>
<td>Selwyn Roberts</td>
<td></td>
</tr>
<tr>
<td>Sherry S Robinson, ARM®</td>
<td></td>
</tr>
<tr>
<td>Russell R. Robinson, CPM®</td>
<td></td>
</tr>
<tr>
<td>Dianne J. Rockhill, ARM®</td>
<td></td>
</tr>
<tr>
<td>Bridgette T. Rodgers, ARM®</td>
<td></td>
</tr>
<tr>
<td>Steven L. Rodstein, ARM®</td>
<td></td>
</tr>
<tr>
<td>T. David Rogers, CPM®</td>
<td></td>
</tr>
<tr>
<td>James E. Rogers, CPM®</td>
<td></td>
</tr>
<tr>
<td>Emily K. Rohde, CPM®</td>
<td></td>
</tr>
<tr>
<td>Reale Rose</td>
<td></td>
</tr>
<tr>
<td>Kristine Hansen</td>
<td></td>
</tr>
<tr>
<td>Coral V. Ross</td>
<td></td>
</tr>
<tr>
<td>Frederick Ross</td>
<td></td>
</tr>
<tr>
<td>Dorthy A (Dottie) Rowe, CPM®</td>
<td></td>
</tr>
<tr>
<td>Joseph L. Royer, CPM®</td>
<td></td>
</tr>
<tr>
<td>Joseph P. Management Co., Inc., AMO®</td>
<td></td>
</tr>
<tr>
<td>Miriam Rubinton</td>
<td></td>
</tr>
<tr>
<td>George B. Rush, Sr., CPM®</td>
<td></td>
</tr>
<tr>
<td>James Mark Rutledge</td>
<td></td>
</tr>
<tr>
<td>Toshiya Sakagami, CPM®</td>
<td></td>
</tr>
<tr>
<td>Lawrence S. Sall, CPM®</td>
<td></td>
</tr>
<tr>
<td>MacKenzie Deshotel Sanders</td>
<td></td>
</tr>
<tr>
<td>Dennis E. Sandidge, CPM®</td>
<td></td>
</tr>
<tr>
<td>Donald Craig Santos, CPM®</td>
<td></td>
</tr>
<tr>
<td>Robin S. Saulnier, CPM®</td>
<td></td>
</tr>
<tr>
<td>Patrick A. Schaffer, CPM®</td>
<td></td>
</tr>
<tr>
<td>Allison Schafferfen</td>
<td></td>
</tr>
<tr>
<td>J. Scott Scheel</td>
<td></td>
</tr>
<tr>
<td>Thomas J. Scheffer, CPM®</td>
<td></td>
</tr>
<tr>
<td>Sandra S. Schmadeke, CPM®</td>
<td></td>
</tr>
<tr>
<td>Tammy Schmidt, CPM® ARM®</td>
<td></td>
</tr>
<tr>
<td>Ken Schultz</td>
<td></td>
</tr>
<tr>
<td>Kristen R. Schwartz, CPM®</td>
<td></td>
</tr>
<tr>
<td>Jane M. Scott, CPM®</td>
<td></td>
</tr>
<tr>
<td>Christopher E. Scroggin, CPM®</td>
<td></td>
</tr>
<tr>
<td>Tracy S. Seabrooks, ARM®</td>
<td></td>
</tr>
<tr>
<td>Kristin Sears, CPM®</td>
<td></td>
</tr>
<tr>
<td>Kim L. Sealy, ARM®</td>
<td></td>
</tr>
<tr>
<td>Rasa Semenow</td>
<td></td>
</tr>
<tr>
<td>Daniel R Shaheen</td>
<td></td>
</tr>
<tr>
<td>John E. Sharkey, CPM®</td>
<td></td>
</tr>
<tr>
<td>John W. Shepherd, ARM®</td>
<td></td>
</tr>
<tr>
<td>Noriaki Shiomi, CPM®</td>
<td></td>
</tr>
<tr>
<td>James Raymond Shoilders, CPM®</td>
<td></td>
</tr>
<tr>
<td>Thomas Richard Silva, CPM®</td>
<td></td>
</tr>
<tr>
<td>Christopher Cole Simms, CPM®</td>
<td></td>
</tr>
<tr>
<td>Mary Ann Spos, CPM® ARM®</td>
<td></td>
</tr>
<tr>
<td>Christopher C. Skelly</td>
<td></td>
</tr>
<tr>
<td>Bonnie B. Smetzer, CPM®</td>
<td></td>
</tr>
<tr>
<td>Patricia M. Smith</td>
<td></td>
</tr>
<tr>
<td>Kelly D. Smith, CPM®</td>
<td></td>
</tr>
<tr>
<td>Willard E. Smith, CPM®</td>
<td></td>
</tr>
<tr>
<td>Wanda F. Sneed, ARM®</td>
<td></td>
</tr>
<tr>
<td>Ivan A. Solof, CPM®</td>
<td></td>
</tr>
<tr>
<td>S. Steven Sofos, CPM®</td>
<td></td>
</tr>
<tr>
<td>Marc Solomon, CPM®</td>
<td></td>
</tr>
<tr>
<td>William M. Soniat, CPM®</td>
<td></td>
</tr>
</tbody>
</table>
BRONZE LEVEL CONTRIBUTORS

CONTINUED

Mitchell Bradford Sorenson
Southpace Management, Inc., AMO®
Catherine L Sperrick, CPM®
Stanley T. Stachowiak, Jr., CPM®
Sandra L. Stahl, ARM®
Gregory Joel Stancill, CPM®
Standard Enterprises, Inc., AMO®
Standard Management Co., AMO®
Richard W. Stayner, CPM®
Cindy A. Steele, CPM®
Theresa Yvonne Stelmack, ARM®
Richard H. Stephenson, ARM®
Maryann M. Stern, ARM®
Scott E. Steverson, CPM®
Cheryl A. Stewart
Colin Stillwagen, CPM®
John M. Stone, CPM®
Ronald J. Stone, CPM®
Deborah K. Stout, CPM®
Jason F. Stowe, CPM®
William Kenneth Streiff
Sudler AMO®,
Judith Anne Surbuts, CPM®
Mark Swadener
Joseph T. Swan, ARM®
Susan I. Sweet, CPM®
Patricia Lynn Swick, CPM®
Susan L. Symington, CPM®
Trevor I. Takamori
Jeanine Rinda Tanz, CPM®
C. Stephen Taylor, CPM®
David R. Tearlink
Jolene Terry-Phinney, CPM®
TOM Associates L.P., AMO®
Thayer & Associates, Inc., AMO®
Douglas G. Thayer, CPM®
The Continental Group, Inc.
Garrett L. Thomas, ARM®
Michael M. Thornton, CPM®
Sue B. Tienmann, CPM®
Lynn C. Tieves
Susan Lynn Tillmon, ARM®
Timothy A. Timmons, CPM®
Eric Timoner
Teresa A. Tota, CPM®
Charles P. Tozzi, CPM®
Audrey L Demson, CPM®
Robert D. Demson, CPM®
James A. Derks, CPM®
Jennifer Nicole Dillman, ARM®
Trudy A. Dixon, CPM®
George Dolen
Darrel W. Dugat, CPM®
William H. Dwyer, CPM®
Garrett L. Thomas, CPM®
Philip A. Wachtel, ARM®
Michael S. Ellis, CPM®
Robert C. Eberhart, CPM®
Theresa D. Eastwood, CPM®
Stephanie W. Edwards, CPM®
David E. Edgley, CPM®
Clifford S. VanHandel
Kurt Vankempen
Richard T. Veith, CPM®
Ramon Velez, Jr., CPM®
Barbara A. Venable, ARM®
Susann E. Ventzke, CPM®
Vista Management Co., Inc., AMO®
W.P.J. McCarthy & Co Ltd, AMO®
Amy E. A. Walderon, CPM®
Kenneth G. Walsh, CPM®
Sarah B. Walter
Jessica L. Warrior, CPM®
Emily Gayle Watson, CPM®
Lydia H. Watson, CPM®
Dion R Watton, CPM®
Watts Realty Co., Inc., AMO®
Chip Watts, CPM®
Terrill L. Weatheri
Rosemary Wellington, CPM® ARM®
Kim L. Wells
Wellsford/Whitehall Holding, Ly c/o
Grubb & Ellis Mgmt Svcs Inc
Robin A. Wenzel
William P. Whiteside, CPM®
Jonathan Jay Wickizer, CPM®
Mary W. Wilkon, CPM®
Anthony Wilkinson
Christy Anne Williams, CPM®
Pheta N. Williams
Sharon Y. Williams, CPM®
Carl Williamson
James D. Wilson, CPM®
Vanessa H Wilson, ARM®
Ricky A. Wimer, CPM®
Jay Windsor, CPM®
Teri E. Winter, CPM®
Lisa A Wise, ARM®
Darrie B. Wohlan
James K. Wood, CPM®
Nancy J. Wood
Donald R. Woodard, CPM®
Woodmont Ri Est Svcs AMO®
Hal V. Worth, III, CPM®
Eleanor Lynn Wu, ARM®
Garry A. Yachchko, CPM®
Yasunori (Tiger) Yamamoto, CPM®
Irene Yamanaka
Phillips P. Yee
Julie Jooyi Yi
York Properties, Inc of Raleigh, AMO®
Carl D. York, CPM®
G. Smayed York, CPM®
Donald L. Young, ARM®
John C. Young, CPM®
David Allen Young
Eileen M. Youngerman, CPM®
Sonia Angela Zamora, CPM®
Terry Ann Zeno
Charles M. Zebedics
Michael F. Zwerinksi, CPM®

ANNUAL CONTRIBUTORS

$99 AND BELOW

Anne C. Alba, CPM®
Robert F. Allen, CPM®
Marie Yolene Alphonse
Antonio Amarante, ARM®
Antonia Eustaquio De Andrade, CPM®
Harry T Athan
Polly J. Avampato Sennett, CPM®
Adam Babbridge
Thomas Bryan Baird, III
Steve Banner
Lindsey Michelle Barker, CPM®
William Franklin Bass
Linda Beach
Brian C. Bednar, CPM®
Michael Bick
Bluestone & Hockley Ri Est Svcs, AMO®
James Bogan
Elbert W.G. Boothby, CPM®
Steven R. Boyack, ARM®
Jeffrey Paul Brandes
Lynn M. Brayden-Brown, ARM®
Kay M. Brown, CPM®
Donald Brown
Jeffrey I. Burck, CPM®
Robert S. Burns, CPM®
Nicole M Bush, ARM®
Eric C. Bushner
Donald Gregory Bynum, CPM®
Kelly Camacho Rodriguez, ARM®
Larry Scott Capell, CPM®
Leigh Adrian Carter, CPM®
Christopher S. Carter
Vicki L. Caruso, CPM® ARM®
CAS Residential
Shane E. Cawood
Betty Y. Chan, CPM®
Jeffery Chapman
Pamela R. Chikas
Connie Chiasson-Douglas
Tamina R. Cloe, CPM®
Phyllis M. Conest
Roseann Coraci
Cathy A. Coulter, CPM®
Stephen J. Coxe, CPM®
Carla M. Crabtree, CPM®
Elisabeth K. Crews, CPM®
Scott T. Dailey, CPM®
Brett H. Daniels
Vonita Darlene Davidson, AMO®
Teresa L. De La O Kunkel
Dena L. Deiger, CPM®
Audrey L Demson, CPM®
Robert D. Demson, CPM®
James A. Derks, CPM®
Jennifer Nicole Dillman, ARM®
Trudy A. Dixon, CPM®
George Dolen
Darrel W. Dugat, CPM®
William H. Dwyer, CPM®
Theresa D. Eastwood, CPM®
Robert C. Eberhart, CPM®
Michael S. Ellis, CPM®
Gail D. Erich, ARM®
Ruth Estep, CPM®
Nelson Falcon, CPM®
Carla Ferguson
Edward Fisher
Kevin M. Fogel
Patricia Fraza, CPM®
Robert H. Frazier, III, CPM®
Terry A. Fulton, CPM®
Juan Gaddis
Gary T. Gardell, CPM®
IREM FOUNDATION
14