



Real Estate Information Standards (REIS)

REIS NEWS June, 2010

Highlights:

- Exposure draft on debt valuation available for comment in July
- Nominations for REIS Council members solicited July 1-31.
- Doug Poutasse retires from REIS Board effective July 1.

Debt Valuation Exposure Draft

During its June meeting, the REIS Council approved the Exposure Draft for Debt Valuation changes. The Board will vote to release the exposure draft during its June 30 meeting. Pending approval, the 60 day public comment period will begin on July 6. The public will be asked for feedback surrounding a modification of the REIS Standards to maintain the requirement to value debt on open-end funds and change the debt valuation requirement for closed-end funds and separate accounts to a recommendation. In addition, feedback surrounding additional debt valuation disclosures within the Fund Report will be addressed. The exposure draft will be posted on the REIS web site as soon as it becomes available for comment.

Nominations for REIS Council Members

Terms for 5 Council members will expire on October 31. The REIS Board will solicit nominations of interested parties July 1-31. Details of the nomination process and candidate qualifications will be posted to the REIS web site by July 1. Individual nominations, Self nominations and/or group nominations of a qualified candidate will be considered. Council members serve 3-year terms.

Doug Poutasse Retires

Doug Poutasse will retire as REIS Board chair effective July 1. Under Doug's leadership, the REIS Board has implemented a strategic agenda and vision for REIS. We thank him for his leadership and wish him much success and happiness in his future endeavors.