



Chair's Report: 1st Quarter 2009

On Solid Ground

**Barry Romano of Albany Housing Authority of Albany, New York
2008 – 2009 Chair HAI Group's Board of Directors**

As this publication hits the press we will be making our final preparations for the March Board and Committee meetings. The 2008 audit is complete and once again we have been given a clean bill of health by the auditors and an unqualified opinion. We had another banner year and losses continue to be remarkably low. Plans are being made for record dividends and minor growth in staffing. Although we have not completely avoided the severe investment market downturn, our losses have been minimal compared to some of the horror stories reported by media outlets. We are clearly doing something right...very right.

As my last year as Chairman unfolds, I cannot help but marvel at the success of your companies and the caliber of people employed by and associated with them. I consistently tell anyone who will listen that this is the finest organization I have had the pleasure of being involved with. The dedicated, focused, strategically-oriented, forward-thinking, member-loyal, and highly-ethical nature of HAI Group is unique. I am proud of whatever small part I may have played over the last 20-plus years in making the company what it is and I am confident it will continue to thrive.

In these uncertain times, you can feel confident about HAI Group's stability, viability, and fiscal soundness. Our conservative management style, strong surplus position, and proactive approach to the marketplace have made us capable of withstanding virtually any challenge.