
Section 1: 8-K (8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 20, 2018 (September 18, 2018)

INVESTORS REAL ESTATE TRUST

(Exact name of Registrant as specified in its charter)

North Dakota

(State or Other Jurisdiction
of Incorporation or Organization)

001-35624

(Commission File Number)

45-0311232

(I.R.S. Employer Identification No.)

**1400 31st Avenue SW, Suite 60
Post Office Box 1988
Minot, ND 58702-1988**

(Address of principal executive offices) (Zip code)

(701) 837-4738

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On September 20, 2018, the Company's Board of Trustees approved a change in the Company's fiscal year-end from April 30 to December 31. The Company will file a transition report on Form 10-K for the period ended December 31, 2018, in accordance with SEC rules and regulations. All subsequent fiscal years for the Company will be from January 1 to December 31, beginning in 2019.

The Company's Board of Trustees also approved amendments to the Bylaws to delete references to the Vice Chairman of the Board and to eliminate the requirement that the annual meeting of shareholders be held within six months of fiscal year-end. The Board also approved certain other clarifying changes to the Bylaws. In accordance with SEC regulations, the amended Bylaws will be filed in connection with the Company's next Quarterly Report on Form 10-Q.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On September 18, 2018, the Company held its 2018 Annual Meeting of Shareholders (the "Annual Meeting"). As of July 23, 2018, the record date for holders of common shares of beneficial interest ("common shares") entitled to vote at the Annual Meeting, there were 119,393,184 common shares outstanding and entitled to vote at the Annual Meeting. Of the common shares entitled to vote, 96,470,257, or approximately 80.80% of the common shares, were present or represented by proxy at the Annual Meeting, constituting a quorum under the Declaration of Trust. There were three matters presented and voted on at the Annual Meeting. Set forth below is a brief description of each matter voted on at the Annual Meeting and the final voting results with respect to each such matter.

Proposal 1 –Election of eight nominees to serve on the Board of Trustees for a one-year term and until their respective successors are duly elected and qualified.

Nominee	For	Against	Abstain	Broker Non-Votes
				29,107,499
Jeffrey P. Caira	65,813,783	1,320,665	228,310	
Michael T. Dance	66,073,067	1,063,136	226,555	
Mark O. Decker, Jr.	65,834,727	1,301,039	226,992	
Emily Nagle Green	65,891,902	1,222,499	248,537	
Linda J. Hall	64,525,127	2,606,994	230,637	
Terrance P. Maxwell	65,246,376	1,890,840	225,542	
John A. Schissel	66,051,305	1,085,807	225,646	
Mary J. Twinem	65,920,123	1,230,133	212,502	

The shareholders elected all eight of the nominees as trustees.

Proposal 2 –Non-binding advisory resolution on executive compensation.

	For	Against	Abstain	Broker Non-Votes
Votes Cast	64,350,254	2,503,795	508,709	29,107,499

The shareholders approved the non-binding advisory resolution on executive compensation.

Proposal 3 –Ratification of Grant Thornton LLP as the Company's independent registered public accounting firm for fiscal year 2019.

	For	Against	Abstain	Broker Non-Votes
Votes Cast	95,392,790	532,796	544,671	0

The shareholders ratified the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for fiscal year 2019.

Item 7.01. Regulation FD Disclosure.

On September 20, 2018, IRET issued a press release announcing the change in the Company's fiscal year-end. The press release announcing this change is attached hereto as Exhibit 99.1.

The information set forth in this Item 7.01, including Exhibit 99.1, is being furnished pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or under the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	Amendments to the Bylaws.
99.1	Press Release dated September 20, 2018.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INVESTORS REAL ESTATE TRUST

Date: September 20, 2018

By: /s/ Mark O. Decker, Jr.
Mark O. Decker, Jr.
President and Chief Executive Officer

[\(Back To Top\)](#)

Section 2: EX-3.1 (EXHIBIT 3.1)

AMENDMENTS TO THE IRET

FIFTH RESTATED TRUSTEES' REGULATIONS (BYLAWS)

On September 20, 2018, the IRET Board of Trustees approved certain amendments to the Bylaws, including the following:

- Article II, Section 3 was amended to eliminate the designation of a Vice Chairman of the Board;
- Article III, Section 2, which formerly required that the annual meeting of shareholders be held within six months of the fiscal year-end, was deleted; and
- Article VII, Section 1 was revised to change the fiscal year-end from April 30 to December 31. As a result, this section will provide as follows (effective for the fiscal year beginning on January 1, 2019):

“Fiscal Year. The fiscal year of the Trust shall begin on January 1 of each year and shall end on December 31 of each year.”

The Board also approved certain other clarifying changes to the Bylaws, including those consistent with the amendments described above.

As required by SEC regulations, a complete copy of the Bylaws (as amended) will be filed in connection with IRET’s next Quarterly Report on Form 10-Q.

[\(Back To Top\)](#)

Section 3: EX-99.1 (EXHIBIT 99.1)



IRET ANNOUNCES CHANGE IN FISCAL YEAR-END TO DECEMBER 31

MINOT, ND, September 20, 2018 – IRET (NYSE: IRET) today announces that its Board of Trustees approved a change in IRET’s fiscal year-end from April 30 to December 31. This change will take effect as of December 31, 2018, which means that IRET will have a transitional fiscal year for the period from May 1, 2018 through December 31, 2018. Starting in 2019, IRET’s fiscal year will begin on January 1 and end on December 31 in each year.

“We believe this is a positive development for IRET and its shareholders,” said Mark O. Decker, Jr., President and CEO. “The change in fiscal year-end to December 31 will bring our financial reporting in line with our peers and should facilitate analysis and comparability of IRET for our shareholders and the investment community.”

About IRET

IRET is a real estate company focused on the ownership, management, acquisition, redevelopment, and development of apartment communities. As of July 31, 2018, IRET owns interests in 87 communities consisting of 13,703 apartment homes. IRET’s common shares and Series C preferred shares are publicly traded on the New York Stock Exchange (NYSE symbols: IRET and IRET PRC, respectively). IRET’s press releases and supplemental information are available on its website at www.iretapartments.com or by calling Investor Relations at 701-837-7104.

Contact Information

Jonathan Bishop
Vice President – Finance
Phone: 701-837-7104
E-mail: IR@iret.com

[\(Back To Top\)](#)