

EXHIBIT A

Proposed: April 23, 2007

Corus Bankshares, Inc.

Intra-company Payment Policy

This policy of Corus Bankshares, Inc (“Corus”) addresses payments between Corus’ holding company (“Parent”) and its wholly-owned banking subsidiary, Corus Bank, N.A. (“Bank”) relating to: A) income taxes, B) the Bank’s Commercial Loan Officer Commission Program, and C) equity awards.

Income Taxes

Computation

Taxes for Parent and Bank are to be computed and recorded separately for both current and deferred taxes. While the calculated amounts will be combined for purposes of determining required payments, separate listings of all current and deferred assets and liabilities are to be strictly maintained. The calculations should be prepared as if both Parent and Bank filed tax returns on a separate entity basis. Accounting balances representing all current and deferred taxes shall be maintained on the respective entities books.

In the event that certain items arise as a result of filing on a consolidated basis, these amounts shall be allocated pro-rata (based on taxable income) to each entity. This includes any amounts due as a result of the Alternative Minimum Tax.

Payments

Since the Parent and Bank file a combined tax return, any amounts due will be paid on a combined basis, with initial payment being made by the Bank. However, upon any payment of taxes, the Parent will, within 5 business days, reimburse the Bank for Parent’s portion of the balance due. In the event that either entity’s tax calculation results in a loss (thereby resulting in a tax refund), that refund will be paid, within 5 business days, by the other entity.

In the event that any tax refunds are received, they will be allocated to the respective entities based on the individual tax calculations relative to amounts previously paid (once again as if the entities filed separate tax returns).

Corus Bank, N.A. Commercial Loan Officer Commission Program

The Bank maintains the “Corus Bank, N.A. Commercial Loan Officer Commission Program” (“CLO Program”) to compensate its commercial real estate loan officers. Among other things, the CLO Program provides for the potential deferral of a portion of loan officer’s commissions earned during the year. The plan offers participants a combination of three options for investing their deferred payments. Among other options, the deferral can be invested in Corus’ Common Stock or a note indexed to the S&P 500 index.

In those instances where the deferrals are in either Corus Stock or the S&P 500, the Bank desires to hedge its “liability” by investing in the equivalent asset, either Corus Stock or an investment in a fund that mirrors the S&P 500 index (“S&P Fund”). Various regulatory rules prevent Bank from making either one of these investments. These restrictions, however, do not apply to Parent. As such, Bank desires to have Parent assume the deferred liabilities under CLO Program. In return, Bank will transfer to Parent funds equivalent to the Bank’s deferred CLO Program liability. Parent

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will use transferred funds to either repurchase outstanding Corus Stock or invest in the S&P Fund, thus hedging the CLO Program liability.

Predicated upon the officer's deferred commissions having not been forfeited, in part or entirely, as a result of losses on loans in the CLO Program (as see CLO Program for details), Parent will settle the liability with the officers. Settlement will be in either newly issued shares of Corus Common stock for Corus Stock deferrals, or in cash for S&P 500 deferrals (the cash generated by selling the associated S&P Fund investment).

Equity Awards

Corus compensates its officers in several ways, among the issuance of equity awards (which includes non-qualified stock options and restricted stock). These awards are issued pursuant to Corus Bankshares, Inc. plans and relate to stock of the parent. In most cases though, the officers receiving awards are employees of the Bank.

As a result of this structure, the Bank first pays the Parent fair market value for the stock option (based on the stock options' fair value, at date of grant). Payment to Parent will be made ratably over the 5-year vesting period of the options. Upon exercise of options, Parent will receive the exercise price of the options, as well as tax related payments (the latter addressed above under the 'Income Taxes' section).

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**Board of Directors
Corus Bankshares, Inc.
Minutes of Meeting**

April 23, 2007

A meeting of the Board of Directors of Corus Bankshares, Inc. was held at the Doubletree Hotel & Conference Center, Skokie, IL on April 23, 2007.

All directors were present and there was a quorum for the transaction of business. J.C. Glickman presided over the meeting. Also present was Tim Taylor, who acted as Secretary.

APPROVAL OF MINUTES

The minutes of the February 13, 2007 and March 9, 2007 board meetings were reviewed and approved. The minutes for the February 12, 2007 Audit Committee meeting and the February 12, 2007 Nominating Committee meeting were also presented for the Board's review. (Exhibit A) (No approval was required.)

REVIEW OF THE VOTE TABULATIONS FOR THE PROPOSALS IN THE PROXY

The Board reviewed vote tabulations as of 4/17/07 for the proposals presented in the 2006/07 Proxy (Exhibit B) (No approval was required.)

REVIEW OF FINANCIAL STATEMENTS

The Board reviewed the 1Q 2007 earnings release (Exhibit C) (No approval was required.)

FINANCIAL HIGHLIGHT REVIEW

The Board reviewed various 1Q 2007 financial highlights (Exhibit D) (No approval was required.)

DIVIDEND DECLARATION

The Board undertook a discussion of a proposed dividend on Corus' common stock. After discussion of the Corus' financial position, as well a review of Corus' dividend history, there was a motion made, seconded and the cash dividend was unanimously approved. RESOLVED, that a dividend of \$0.25 per share is hereby declared on outstanding common stock of the Company, said dividend to be payable on July 10, 2007 to shareholders of record as of June 27, 2007.

The Board also reviewed a draft of a press release that was to be distributed regarding the dividend and a historical summary of Corus dividends paid to shareholders (Exhibit E) (No approval was required on the press release or the historical summary.)

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CORUS BANKSHARES STOCK PRICE, VOLUME & SHORT INTEREST OUTSTANDING

The Board reviewed several different graphs detailing historical price performance over various timeframes, trading volume and the short interest outstanding of Corus Bankshares, Inc. (Exhibit F) (No approval was required.)

INTRA-COMPANY PAYMENTS AND TAX POLICY

The Board reviewed the Corus Bankshares, Inc. Intra-Company Payment Policy which addresses payments between the holding company and the bank relating to income taxes, the Commercial Loan Officer Commission Program, and equity awards. After discussion of the intra-company payments and income taxes, the policy was approved. (Exhibit G)

SHARE REPURCHASE PROGRAM

Director R. Glickman led a discussion of Corus Bankshares, Inc. share repurchase activities. Since the beginning of 1998 (the earliest year in the attached analysis), the company has repurchased 6.8 million shares at an average cost of slightly over \$9 per share. This compares quite favorably to the current price of around \$17. Director R. Glickman pointed out that approximately 1,300,000 of the repurchases since 1998 are “hedged” against commission holdbacks in Corus stock under the Commercial Loan Officer Commission Program (“Program”). (Although 314,830 of previously heldback commissions, hedged via share repurchases, were released at year-end 2006.)

Through March 30, 2007, Corus has repurchased 411,200 shares under the 2,000,000 share repurchase authorization approved by the Board on April 21, 2004 (thus leaving 1,588,800 shares available to be repurchased).

The Board also reviewed a resolution granting authorization to Robert J. Glickman, Tim H. Taylor, Richard J. Koretz, and Daniel P. Semenek to buy and sell securities. After reviewing the resolution, the Board unanimously approved it. (Exhibit H)

BANK CAPITAL AND BANKSHARES INVESTMENTS & CASH

Director R. Glickman reviewed for the Board a report that shows capital levels and ratios for Corus Bank, N.A. and liquidity for Corus Bankshares, Inc. Among these figures are calculations showing the amount by which the Bank’s capital exceeds the regulatory limits for “well-capitalized”, as well the Company’s own—materially greater—internal target for Bank capital. The report also shows the holding company’s investments and cash, breaking out the portion designated to fund holding company commitments and the portion that is undesignated. The Board commented that they appreciated the detailed review and the strength of the Company’s capital positions and planning. (Exhibit I)

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REPORT ON INVESTMENT IN MARKETABLE SECURITIES

Director R. Glickman led a discussion of the holding company's common stock portfolio. As of March 31, 2007, Corus had investments in 17 bank and brokerage firm stocks with an aggregate market value of \$203 million. The realized and unrealized gains on the portfolio were \$70 million and \$88 million, respectively (these are financial statement, not tax, figures). In addition, Corus has received dividends of nearly \$53 million to date. Director R. Glickman noted that this brings the total return to \$212 million and yields a compounded annual total rate of return of 12% from the program's inception in mid 1994. (Exhibit J)

DEPOSIT REPORTS

The Directors reviewed various graphs, showing total deposit balances, weekly new deposit balances, weekly deposit balance changes, the percent of CD balances retained, and new deposit account spreads. It was noted that, total deposits (excluding Brokered CDs) have decreased slightly since the beginning of 2007. The Board commented that they appreciated the detailed review. (Exhibit K)

COMMERCIAL REAL ESTATE LOAN REPORTS

The following Commercial Real Estate loan department reports were presented for review:

1. Executive Summary (prepared by Michael Stein)
2. Summary Report of New Business Activity
3. CRE Loans Committed & Outstanding
4. Mezzanine Loan Report
5. Commercial Real Estate Distribution Analyses
 - (a) By Size
 - (b) By Property Type
 - (c) By Major Metro Area
6. Historical Overview of CRE Chargeoffs
7. Nonaccrual, Past Due, OREO, etc.
8. "Classified" Loans & Criticized Loan Summary
9. Legal Lending Limit

Director R. Glickman indicated that the Bank continues to see the reflections of significant weakness in the housing sector. While the Bank has also seen an increase in loans/projects displaying signs of stress, so far virtually all the 'problem' loans are condominium conversion loans. Glickman indicated that while condominium construction projects have shown much less weakness to date, it is too early to tell how the current problems in the housing sector will ultimately affect that portfolio.

Director R. Glickman stated that 2007 originations to date have been weak, with originations of just \$321 million in the first quarter of 2007 – materially below the fourth quarter of 2006, when the Bank had \$990 million of commercial real estate loan originations. By way of background, Corus originated \$3.9 billion of commercial real estate loans in 2006, and \$5.4 billion in 2005. Director R. Glickman indicated that the

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nature and size of our loans leads to a lump origination pattern, and that the Company's loan production report (i.e., loan pipeline) is still reasonably robust. Director R. Glickman indicated that he felt there was still a chance we could originate at least \$2 billion for the year. He cautioned though that the Company's origination abilities were to a meaningful degree dependent upon the willingness of developers and mezanine lenders to pursue new construction projects.

Director R. Glickman then reviewed with the Board reports listing loans, including those CRE loans that the Bank has downgraded. Director R. Glickman noted that although Corus has had, and continues to see, a meaningful number of loans displaying signs of duress, its first condominium loan related chargeoff just occurred in the first quarter of the year and, at \$2.2 million, was relatively modest in size. (The \$1.5 million charge-off in the fourth quarter of 2006 was related to a small office project, not a condominium). Director R. Glickman stated, as he had at prior meetings, that while he believes it is quite likely the Company will incur additional, perhaps significantly, chargeoffs before this part of the credit cycle has run its course. He also reiterated though that predicting charge-offs, both the amount and timing, is inherently very hard to predict.

The Board requested that management continue to keep them apprised of the credit quality of the loan portfolio. (Exhibit L) (No approval was required.)

ALLOWANCE FOR LOAN LOSSES & LIABILITY FOR CREDIT COMMITMENTS

Director R. Glickman led the discussion about the allowance for loan losses and liability for credit commitments. A reconciliation of the Allowance from the 1Q earnings release was reviewed, and it was noted that Corus charged-off \$2.1 million related to a condominium conversion loan during the first quarter of 2007. (Exhibit M)

Director R. Glickman led a discussion of Allowance for Loan Losses (and the associated Liability for Credit Commitments). He indicated that during the first quarter Corus recorded a chargeoff of just over \$2 million in the first quarter (on a condo conversion loan) and a loan loss provision to the ALLL of \$5.5 million. Glickman indicated these actions are further reflections of current stress in the housing sector. Director R. Glickman indicated that management continues to keep a very close eye on loan quality and believes it is taking appropriate actions relative to maintaining an adequate allowance for loan losses. (No approval was required – The Audit Committee of the Board engages in a review of the ALLL report each quarter.) (Exhibit M)

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LASALLE LINE OF CREDIT

Director R. Glickman informed the Board that the final documentation relating to Corus requested changes (as has been discussed with the Board at several of its recent meetings) to LaSalle's \$150 million line of credit ("Line") has now been completed. (Exhibit N) (No approval was required.)

TRUST PREFERRED SECURITIES / SUBORDINATED DEBT

Director R. Glickman provided the Board with an overview of the Company's Trust Preferred issues and availability under previously approved authorizations. Total trust preferred outstanding was equal to \$372.5 million as of March 31, 2007 (with the last issuance, for \$25 million, completed in March 2006). Director R. Glickman indicated that under there is a remaining capacity of \$125 million under the Board's previous authorizations. (Exhibit O) (No approval was required.)

HOLDING COMPANY LOAN PARTICIPATIONS CAPACITY ANALYSIS

As of March 31, 2007, the holding company had entered into 6 loan participations with Corus Bank, N.A. with total commitments of \$71.8 million. The Board also reviewed future projections through 7/31/07 that showed that total commitments are expected to stay the same. The Board again noted that the holding company's loan participation capacity limitations are entirely self-imposed (i.e., not a regulatory, state/federal law or shareholder dictated limit). (Exhibit P)

PERSONNEL MATTERS

The Board reaffirmed the current officers of Corus Bankshares, Inc. There were no other personnel matters. (No Exhibit)

ADJOURNMENT

There being no further business, on motion made, seconded and carried, the meeting was adjourned.

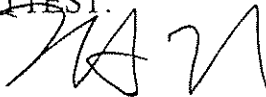
EXECUTIVE SESSION OF INDEPENDENT/"NON-MANAGEMENT"

DIRECTORS

The "non-management" directors met today. All non-management directors – Kevin Callahan, Robert Buford, Rodney Lubeznik, Mike McClure & Peter Roberts – were in attendance. Michael McClure, the Presiding Director, presided over the meeting.



Robert J. Glickman

ATTEST:


Tim H. Taylor, Secretary