

Mortgage Bankers Association of Northwest Ohio

NEWS & NOTES – February, 2011

FEBRUARY MEETING

Date: Tuesday, February 16th
Location: The Toledo Club
235 – 14th Street (corner Madison Avenue)
Toledo
Time: 11:30-11:45 Registration and networking
12:00 Lunch and program
Program: Anita Lopez Lucas County Auditor
Menu: Chef's Buffet Entrée with two hot sides, plus soup, tossed salad, fruit salad, warm dinner rolls, coffee/tea service
Cost: \$16.00

Please RSVP by Friday, February 11th

RSVP: adalton47@aol.com

Web Site: www.mbanwo.com

JANUARY INAUGURAL BANQUET 2011

The twenty-third annual banquet was held at the Toledo Country Club on January 27th. Over eighty people came to celebrate the installation of our leaders for the coming year. Thanks to our speaker, John Szuch, chairman of Fifth Third Bank of Northwest Ohio; to Ryan O'Shea who provided piano entertainment during the cocktail hour (compliments of TriSun Title); and to the committee who planned and executed a memorable evening.

The following members were installed as officer and directors for this year:

President	Kristy Gruber	Fifth Third Bank
Vice President	Cherie Sears	TriCoast Title Agency
Secretary	Randy Spears	Directions Credit Union
Treasurer	John Brenner	Savage Mortgage Services
Directors (one year remaining)	Jim Burnor	Burnor Appraisal
	Kelly DeVenney	Huntington National Bank
Directors (two year term)	Nita Haas	Jeep Federal Credit Union
	Jeremy Feedback	Savage-McVicker Insurance
Past president	John Carrocci	Louisville Title Agency

John Carrocci received a plaque in recognition of his term as president, and John presented the board members with a gift of appreciation.

The William Hodupp Award for service to the organization was given to Jack Howard. The award is named in honor of a mortgage banking pioneer in northwest Ohio. Bill Hodupp was also a former president of the Ohio Mortgage Bankers Association, and was active at the national level.

EVENING MEETING(S)?

One of the nice features of the banquet was the socializing and networking during the cocktail hour. The personal contacts, relationships, and friendships can be just as valuable as the program. Time constraints of luncheon meetings don't always allow for as much interaction among the members. Years back, most of the meetings were evening dinner meetings.

We'd like to hear your input if you'd like us try scheduling some evening meetings during the year.

NEW EXECUTIVE DIRECTOR FOR OMBA

The Ohio Mortgage Bankers Association announced a new Executive Director, Bob Niemi. Bob is a former lender, and has served on the board of the state association for the past several years. One of his goals is to join us at as many of our meetings as possible to keep us advised of OMBA's activities and accomplishments.

MEMBERSHIP It's the beginning of a new year, and we want to thank everyone who renewed their membership.

Can you help us identify and contact potential new members? John Carrocci is head of the membership committee.

REGULATORY CHANGES

FACTA Amendments to the Fair and Accurate Credit Transaction Act required new credit score disclosures beginning January, 2011.

REGULATION Z Beginning this month, the Truth-In-Lending (TIL) Disclosure was revised to print out on a two page letter sized format with a change in the way monthly payments are disclosed. Did anyone notice the conflict between the TIL and the GFE? Isn't it time that these disclosures were either (a) combined or at least (b) come under the same regulatory agency?

LOAN OFFICER COMPENSATION Mortgage loan officers employed by both lenders and brokers are anxiously awaiting guidelines on implementation of the restrictions on their compensation, mandated by the Frank-Dodd financial reform act. Regrettably the reform will do more to hurt lenders' flexibility in pricing which will stifle their ability to be competitive in many circumstances. One size does not fit all, and this is a terrible piece of regulation. I don't know of one of the worst pieces of federal regulation.

Is there anything loan officers can do to try to get this provision repealed?

ANN DALTON RETIRING

Ann Dalton, our administrator for the past several years, has announced that she is retiring from her responsibilities with the board. Ann's husband is retired, and she's looking forward to the freedom of enjoying life, traveling, and having more time with her grandchildren.

Those who have served as officers and directors know how much Ann has done for us, and our entire membership extends our thanks and appreciation with best wishes for her years ahead.

COMING NEXT:

Mark your calendar for the third Tuesday of each month...

- **FEBRUARY** meeting is **next week**, make your reservations **today!!**
- **MARCH 16th**, Toledo Mayor Mike Bell, at the Toledo Club
- The Board is already discussing plans for the annual **golf outing** – one of the farthest things on our minds with snow and cold weather lingering outside.
- **SUMMER OUTING**....a special event to be shared with the Toledo Board of Realtors and the Home Builders Association is also on the drawing board. It should be a great event for socializing and networking!!

RESERVATIONS, PLEASE !!

Restaurants require us to provide a head-count for reservations by the Friday prior to each lunch meeting. We ask for your help and cooperation again to RSVP to Ann Dalton, adalton47@aol.com, by the deadline. They give us some leeway, so if you're making plans late, don't stay away, but check with Ann Dalton first. Facilities have to order food, set up tables, and arrange servers.

Usually we can offer a selection of several menu items. If choices are offered, please indicate your menu preference when you make your reservation.

No-shows will be billed. We usually have to guarantee our reservations, and sometimes even pay for a minimum number of people. But if you can't make it, call us, *maybe* we'll have some late reservations that can fill in.

IDEAS, SUGGESTIONS?

Although the officers and board members are charged with the responsibility of planning meetings and events for the organization, we always welcome your ideas and suggestions. Feel free to call board members with your comments, speaker/program suggestions, or possible meeting locations.

WHAT'S NEW(S)?

Job changes? Promotions? Related industry events? Continuing education? Anything you'd like to share with the organization? Just let us know so we can make future Newsletters informative.

HERE'S SOME NEWS...

John Carrocci, board member and out-going president, is getting married on February 12th.

Kristy Gruber, president