



Mortgage Bankers Association of Louisville

Mortgage Bankers Association of Louisville P.O. Box 525 Sellersburg, IN 47172

OCTOBER 2009

MBAL Is Going Pink In October



Be sure to wear something pink to the October Luncheon Meeting for Breast Cancer Awareness Month!

Care Packages for US Marines Collection

MBAL will begin collecting needed items for Marines in Afghanistan. We are asking our membership to bring items to the September and October Luncheon Meetings. Items will be assembled into individual care packages and sent over to the troops.

- **White** boot socks with thick soles (Hiking socks)
- **Baby wipes** for body cleaning (it is extremely dusty, they have not had a bath or shower in 4-7 weeks in most cases)
- **Wet Ones** (hand sanitation for hygiene)
- **Ramen noodles**
- **Hard candy** or anything sweet that will survive 120 degrees in transit
- **Powder drink packets** like Gatorade, Propel, etc
- **Anything to read** like magazines back from the 'world'
- **Any tobacco products** you can afford...the guys that smoke and chew are 100% out, no resupply in sight.
- **Travel size** toiletries
- **Cash** for Postage

2010 Annual Meeting to be held on October 14

The nominations committee presented a slate to the Board of Directors at the August Board meeting and it was approved. The slate was then presented at the September Membership Luncheon and will be voted on in October at Annual Meeting..

- President:** Pamela Farmer, CB & T
- President-Elect:** Jonathan Boyd, Fifth Third Bank
- Treasurer:** Clayton Farris, Stock Yards Bank
- Secretary:** Debbie Jenkins, Walden Mortgage
- Past President Director:** Sharon Decker, Fifth Third Bank
- Corporate Director:** Bill Stutzenberger, PNC Mortgage
- Associate Director:** Steph Horne, Pitt & Frank
- Immediate Past President Director:** Nancy Thompson, CB & T

Nominations may be made from the floor on the day of the election, and any paid Corporate or Individual member may run for any office. Associate

UPCOMING LUNCHEONS & EVENTS

October 14, 2009
Brenda Walker, KHC

Collection for Care Packages for US Marines

ANNUAL MEETING/VOTE ON 2010 OFFICERS

The October Meeting will be sponsored by CB & T

November 4, 2009
Don Johnson, Rural Housing

Collection for the Family Scholar House

December 11, 2009

Holiday Party
Note: This date is a Friday Event

Tickets are sold in advance
Please visit
mbalou.org for more information
http://www.mbalou.org/mbal-holidayLuncheon.htm

Collection for the Family Scholar House

members may only hold the Associate Director office.

Holiday Collections will go to the Family Scholar House of Louisville



The Family Scholar House, formerly known as Project Women, is changing lives, families, and communities through education.

This organization aims to end the cycle of poverty by giving single-parent students the support they need to achieve a four-year college degree.

As an organization Family Scholar House recognizes the challenges that single-parent students face in trying to provide housing, childcare, and basic necessities for their children without adequate income or the education necessary to obtain career-track employment. In Louisville, hundreds of single-parents are trying to survive. Since incorporating in 1995, this not-for-profit organization has helped hundreds of families in the Louisville and Southern Indiana region by providing housing and educational support.

Recently, Family Scholar House took residence at Louisville Scholar House a 56-apartment campus located at Fifth and Bloom Streets in Louisville, Kentucky. This campus provides participants and their children the housing and childcare support they need to help support them in their quest for a better life. As part of the campus's key offerings, UofL's College of Education and Human Development will operate the Early Learning Campus, which offers care and early learning children between the ages of 6 weeks and 4-years old.

For more information about this organization, please visit their website at <http://familyscholarhouse.org/index.html>. We will be getting together a list of needs for this group so we can begin to gather donations for November and December.

2009 Kentucky Affordable Housing Conference



Kentucky Housing Corporation (KHC) will present the 2009 Kentucky Affordable Housing Conference, **October 28-29**, at the Hyatt Regency and Lexington Convention Center. For sponsorship opportunities for this year's conference, contact Ohio Capital Corporation for Housing's Mary Kay

January 14, 2010 The Fourth Annual Gala Event

<http://www.mbalou.org/mbal-gala.html>

NEWS YOU CAN USE

David McClure has been promoted by U.S. Bank Home Mortgage, National Wholesale/Correspondent Lending Division, to the position of Regional Production Manager, Mid Central Region. David's area of responsibility will now include MI, IL, IN, KY, TN, AL, MS and LA.

MBAL donated \$100 to the 2009 Down Syndrome of Louisville, Inc. Walk/Run in the name of Maggie. Maggie is the daughter of MBAL Member J. Michael Ray of Freibert & Associates.

UPDATE FROM THE EDUCATION COMMITTEE

Plans are in the works for an educational roundtable session to be held jointly with real estate agents. Watch for details coming soon.

Meagher at (614) 224-8446 or e-mail mmeagher@occh.org.

Plans for the conference are under way, so be sure to watch Kentucky Housing's [Web site](#) and eGrams for more details!

Sponsorship Opportunities at the Gala Event

On Thursday, January 14, 2010, MBAL will host its Fourth Annual Awards Gala. The evening function, held at Audubon Country Club, will feature a Silent Auction, Dinner, MBAL Mortgage Originator Awards, Special Recognitions, and a Keynote Address.

We are offering sponsorships for several of the evening's special touches.

WHAT DO SPONSORS RECEIVE IN RETURN?

- Recognition on the MBAL website site for sponsorship item with company logo
- Recognition on the initiation and the printed agenda of the evening's events
- Listing in all press releases to local media as sponsors for the Gala Event
- Special recognition in the MBAL E-newsletter for month of February 2010
- Sponsor signage at the Gala Event listing all sponsors and level of sponsorship
- Award sponsors present the award to the recipient at the Gala Event

There are a limited number of sponsorships available, so committing early is strongly suggested. Sign up sheets will be available at the October Luncheon.

<u>Level of Sponsorship</u>	<u>Sponsorship Item(s)</u>
\$600	Dinner Wine Sponsorship SOLD!
\$300	Dessert Sponsorship SOLD!
\$250 (2)	Hors d'oeuvres Sponsorships
\$200	Head Table Flowers Sponsorship SOLD!
\$150	Outside Loan Officer Awards Sponsorship
\$150	Inside Loan Officer Awards Sponsorship
\$150	Top Loan Officer Awards Sponsorship SOLD!
\$100	Community Housing Award Sponsorship
\$100	Housing Advocate Award Sponsorship
\$100	Recognition Award Sponsorship
\$100	Operational Award Sponsorship

Silent Auction To Be Held at Gala Awards Event

The silent auction held at last years Gala Event was a fun addition to the evening's activities and made a wonderful charitable contribution to Ronald McDonald House. We are planning to have another Silent Auction during the Gala Awards Event to be held at Audubon Country Club on Thursday, January 14, 2010. We are asking for members to put together a theme basket to be auctioned off the event. Listed below are some easy ideas for baskets that you can put together.

WELCOME TO OUR NEWEST MEMBER!

US Bank Home
Mortgage has rejoined
MBAL.

TREASURER'S REPORT

Fifth Third Checking -
Charity Account-
\$1355.41

PNC Checking Account
\$ 1546.08

PNC Money Market
Account -\$ 4272.16

Paypal Account -
\$ 2252.85

Cash On Hand-\$150.00

Chase CD - \$26419.00
Fifth Third CD-
\$30000.00

Total-\$ 65,997.51

Expenses for the month
of September totaled:
\$ 2538.09

Income for the month of
September totaled
\$ 1388.29

Year To Date total
Expenses
\$ 30,452.95

Year To Date total
Income
\$ 32,680.49

Wine –O’s Basket –bottle of wine, cork screw, bottle stopper, wine/grapes kitchen towel, cheese cutter, wine crackers, glasses
Pasta Lovers Basket –fancy pasta and sauces, bread sticks, olive oil, Italian spices, wine, pasta bowls, cheese grater
Movie Night Basket –Microwave popcorn, popcorn sprinkles, DVDs, Movie theater candy, Blockbuster gift card
I Love Dogs Basket –Doggie biscuits, dog toys, doggie clothes, leach, dog bowls, water dish, collar, food, Feeders Supply gift card
I Love Cats Basket –Cat toys, Catnip, Kitty snacks, Cat bed, cat bowls, water dish, Feeders Supply gift card
Golf Lovers Basket –Golf balls, golf towels, cute golf inspired glasses, 19th hole items, tees, hats, golf shirt
Champagne/Toast to Us Basket –bottle of Champagne, glasses, crackers, cheese cutter
Grillin’ Basket –BBQ sauces, grill tools, oven mitt, Kiss the Cook apron, mustard, ketchup, relishes
Coffee Lovers Basket –Mugs, fancy coffees, Starbucks gift card, coffee bean grinder
Handyman’s Basket –Home Depot Gift Card, small tools,
Kids Playtime Basket –Bubbles, sidewalk chalk, pool toys, water guns, outside toys, sun block, Nerf football, Toys R Us Gift Card
Candles Basket –Jar candles, Yankee Candle Gift card, votive holders, votive candles, home fragrance sprays
Home Safety Basket- Candles, flashlights, nightlights, fire extinguisher, Lowes Gift Card
These are just ideas. Please let your imagination run wild!! Have Fun with this! You can come up with all kinds of baskets! The Deadline for submitting a basket to the Gala Planning Committee will be December 2, 2009.

2009 BOARD OF DIRECTORS

President:

Nancy Thompson
CB & T

nancy.thompson@cbandt.com

Vice President:

Pamela Farmer
CB & T

Pamela.farmer@cbandt.com

Secretary:

Bill Stutzenberger
PNC Bank Mortgage

Bill.stutzenberger@pncmortgage.com

Treasurer:

Jonathan Boyd
Fifth Third Bank

Jonathan.boyd@53.com

Director:

Sharon Decker
Fifth Third Bank

Sharon.decker@53.com

Associate Director:

Steph Horne
Pitt & Frank

SHorne@PittandFrank.com

Director:

Debbie Jenkins
Walden Mortgage

djenkins@waldenmg.com

Director:

Paula Bova
CB & T

Paula.bova@cbandt.com

Director:

Adam Hall
Fifth Third Bank

Adam.hall@53.com

LOAN AMOUNT

Up to \$4,500
In \$100 increments.
Defer payment until
July 1, 2010.

KENTUCKY HOUSING CORPORATION (KHC) HAS SET ASIDE \$5 MILLION FOR
THIS PROGRAM FOR NEW RESERVATIONS THROUGH NOVEMBER 30, 2009.

First Home ADVANTAGE



WHAT IS IT?

Second mortgage with P&I payments deferred until July 1, 2010.

ELIGIBLE USES

Down payment and closing costs related to a home purchase.

BORROWER ELIGIBILITY

Must obtain a KHC first mortgage through an approved KHC lender and be a first-time home buyer.

INCOME AND PURCHASE PRICE LIMITS

Must meet KHC income and purchase price guidelines.

TERM AND RATE

After the initial deferral period, the loan will fully amortize over ten years, starting July 1, 2010, at the current first mortgage interest rate not to go below 6 percent.

UNDERWRITING GUIDELINES

Borrowers must have a 620 minimum credit score. Follow agency and KHC guidelines when applying for a second mortgage loan as down payment assistance. Must include the second mortgage loan obligation in the calculation of the borrower's total housing expense, even though the payment is deferred until July 1, 2010.

DISCLOSURE

Borrower will receive a disclosure detailing information on the terms of the loan, the tax credit, and the option to repay KHC through the federal tax credit.

CLOSING DOCUMENTS

KHC will provide the note and mortgage for the second mortgage in the closing documents set with the first mortgage documents.

APPLICATION FEE

\$50 KHC second mortgage fee charged at closing.

FEES

Processing fee to lender for second mortgage: \$50.

For more information, contact Kentucky Housing Corporation's Homeownership Department
toll-free in Kentucky at (800) 633-8896 or (502) 564-7630, extension 291, or TTY 711.



REGISTER

The Kentucky Affordable
Housing Conference
October 28-29, at the Hyatt
Regency and Lexington
Convention Center
offers 6 hours of Continuing
Education Credits to mortgage
lenders. Register online at
www.kyhousing.org

2009 Gala Awards Categories and Criteria 2009 Mortgage Originator Award Categories and Criteria

Production Awards

Nominees for Production Awards must have attended a minimum of five luncheons or meetings sponsored by MBAL throughout the 2009 year to be considered for these awards. Sponsored events include, but are not limited to, MBAL monthly luncheons, MBAL Golf Event, MBAL Wine Tasting Event, and the MBAL Awards Gala Event. Nominees must be a current MBAL Corporate member employee.

In addition to top production awards, all nominees submitted will receive a

certificate of performance and be recognized at the annual gala. Only one award per loan officer.

Top Producer Award – One Award

Any individual who has obtained the highest dollar volume for loan closed during the 2009 calendar year.

Bank Loan Originator Award - First, Second and Third Awards

Any individual who is located in a bank headquarters or branch who derives 50% of funded volume from bank generated leads.

Outside Loan Originator Award - First, Second and Third Awards

Any individual who is not located in a bank headquarters or bank branch that derives 100% of their funded volume from outside sources.

Top Unit Loan Originator Award – One Award

Any individual who has obtained a minimum of 90 funded units for the 2009 calendar year.

Community Service Awards

Housing Advocate Award – One Award

This award can be given to someone outside of MBAL membership and the award is not based on attendance to MBAL sponsored events. An individual loan officer is not eligible for this award.

This award will recognize the individual who displays the following:

Individual's level of promoting homeownership in the area of teaching financial literacy and home ownership (alternatively, could be very active making arrangements for others to teach)

Community service with affordable housing organizations, such as board and/or committee service

Extent of involvement in the affordable housing arena; e.g. demonstrates a variety of contacts and work as opposed to working with only one or two entities

Demonstrates actions and involvement in promoting homeownership that goes beyond the basics of one's formal job description

Level of knowledge this individual brings that directly benefits the cause of homeownership

Written recommendation is required.

Community Mortgage Loan Originator Award – One Award

This individual assists low to moderate income borrowers obtain financing while also participating in community activities. This award is open to any member of MBAL. This individual would promote the following:

Individual's depth and breadth of knowledge of mortgage products and how that knowledge helps persons achieve homeownership

Individual's level of promoting homeownership the area of teaching financial literacy and homeownership

Participation in community service with affordable housing organizations, such as board and/or committee service

Involvement in affordable housing arena

Demonstrates actions and involvement in promoting homeownership that goes beyond the basics of one's formal job description

Written recommendation is required.

Operational Award

Top Operational Excellence Award- One Award

Nominees for this award will be nominated by a Corporate MBAL member for an individual that is in a support role for their company. Only one nomination per company will be allowed. The award is not based on attendance to MBAL sponsored events. This award will be presented to one of the following individuals: Underwriter, Processor, Sales Assistant, Closer, or Post Closer.

Written recommendation is required.

Recognition Award

Top Associate Award- One Award

Nominees must have attended a minimum of four luncheons or meetings sponsored by MBAL throughout the 2009 year to be considered for award. Sponsored events include, but are not limited to, MBAL monthly luncheons, MBAL Golf Event, MBAL Wine Tasting Event, and the MBAL Awards Gala Event. The associate member will be recognized for their involvement in the MBAL throughout the year. The associate member of MBAL can submit their own company to be considered for this award. This award will be voted upon by the MBAL Board of Directors.

September MBAL Board Of Directors Meeting Minutes

September 2, 2009 11:30 a.m. Austin's Restaurant

Attendees: Pamela Farmer, Paula Bova, Debbie Jenkins, Nancy Thompson, Bill Stutzenberger, Shannon Vittitow, Adam Hall, Steph Horne, Jonathan Boyd and Sharon Decker

Nancy Thompson called meeting to order at 11:37 a.m.

A motion to approve the minutes from August 2009 by Sharon Decker and seconded by Bill Stutzenberger. The motion carried by unanimous voice vote.

Shannon Vittitow presented the Treasurer's report. A motion to approve the treasurer's report was made by Adam Hall and seconded by Steph Horne. The motion carried by unanimous voice vote.

Committee Reports:

Programs: -Recap of speakers lined up for the rest of 2009.

Community Service: -Staph Horne requested that the charity basket funds collected in the September Luncheon Meeting be set aside for use for postage for care packages to the US Marines.

Education: -Paula Bova discussed the round table event. Might have to push to November if October dates don't pan out. Steph Horne mentioned partnering the event with the Sale & Marketing Council from HBAL which

meets at Ox moor Country Club.

Membership: - Shannon Vittitow presented a request from Freiberg Title Group to pay Quinn Bernhardt the \$100 membership contest fee since he request that Freibert join MBAL. The motion to pay Quin \$100 was made by Jonathan Boyd, and seconded by Paula Bova. The motion carried by unanimous voice vote.

A membership application was presented to the board from Anhouse Appraisal Group. A motion to accept this new member was made by Jonathan Boyd, seconded by Adam Hall. The motion carried by unanimous voice vote. Debbie Jenkins will receive \$100 membership referral bonus at next luncheon.

Another membership application was presented to the board from Stickelman, Schneider & Associates. A motion to accept them as a new member was made by Jonathan Boyd and seconded by Adam Hall. The motion carried by unanimous voice vote.

Alliance: -Pamela Farmer noted that a committee has been formed for the Taste for Home Ownership Wine Tasting in February 2010.

Communications: -Debbie Jenkins: A press release will be put together by the Communications Committee and submitted to Steph Horne for release to the local press regarding the Care Package Collection for US Marines during the September and October Monthly Luncheons.

Legislative: - Adam Hall discussed that the Secondary Market should begin to level out.

By-Laws: Jonathan Boyd questioned if a vote could be taken by membership regarding in particular issues. By-Laws were reviewed, at this time; the By-Laws would need to be updated to this reason.

Nominations Committee: Discussed that the 2010 Slate of Officers would be presented in the upcoming September Luncheon and added to the September E-newsletter.

New Business:

- Nancy Thompson asked the Board to consider a budget review and discuss if sending Vice President to the MBAL Convention in October would be possible.

Jonathan Boyd made a motion to allow for \$4000 to be spent towards sending the incoming president to the State & Local Convention. Adam Hall seconded motion and the motion carried by unanimous voice vote.

- A discussion began regarding the Gala Event. The board needs to provide Sharon Decker with leads for a Keynote Speaker for the Event. Adam Hall suggested Regina Lowery with MBAL or Mayor Abramson. It is agreed to also for silent auction baskets to be received prior to Thanksgiving. Our goal is to receive 20 silent auction baskets/items or money from memberships. Shannon will place a sign up sheet at the next luncheons for silent auction baskets. Also to place a sign up sheet for sponsors for sponsorship levels with sponsorship forms and silent auction basket suggestions. Sharon and Shannon will get together to discuss specifics on sponsorship levels. Also we need to select a charity for which half of the silent auction funds would be given to after the Gala. A decision to poll membership at the next luncheon was given. Sharon asked if any

other Special Recognitions need to be made at the upcoming Gala Event.

- Holiday Party entertainment planning is in full swing. Sharon Decker suggested booking the West End Boys Choir for the event. A motion to check into the group for entertainment was made by Jonathan Boyd, seconded by Bill Stutzenberger. The motion carried by unanimous voice vote.

- A discussion began about guests at the MBAL Board Meetings begin by request. The board's view is that the meetings are closed to board members only, but guests can address the board during the beginning of the scheduled meeting once their topic has been approved in advance and placed on the meeting agenda by the President. The guest is to give their presentation, should not stay for the meal or entire meeting and is given a time frame. A motion to amend the Policy & Procedures was made by Jonathan Boyd, seconded by Bill Stutzenberger and carried by unanimous voice vote.

- Nancy Thompson requested that the board decide on a Luncheon Meeting format to be followed at each meeting of membership. After discussion it was decided to have the membership stand for the Pledge of Allegiance, followed by an Expression of Universal Gratitude/Meaningful Message, followed by acknowledgement of all Past MBAL Presidents in attendance, and finally acknowledgement for all guests.

Meeting adjourned at 1:52 p.m.

September MBAL Meeting Minutes

September 9, 2009

Nancy Thompson called the General Membership Meeting to order at 12:02 P.M.

Membership participated in the Pledge of Allegiance.

New members and guests and Past MBAL Presidents were recognized and welcomed.

Jonathan Boyd provided words of gratitude.

Sharon Decker announced the upcoming Fourth Annual Gala Event, and asked for Silent Auction Baskets, and Sponsors to sign up.

Steph Horne thanked everyone for their donations to the US Marines and provided more details about the lives of the Marines.

Sue Lanning, Fifth Third Bank, made a presentation from the Education Committee regarding education updates.

A check for \$100 was presented to Debbie Jenkins, for her referral of a new member. A check for \$100 was presented to Quin Bernhardt for his referral of a new member.

An announcement was made regarding Adam Hall, Fifth Third Bank, receiving a Bell Award.

Adam Hall presented the 2010 Slat of Officers. Nancy Thompson thanked Adam and the Nominations Committee for their hard work.

Nancy Thompson introduced our speaker, Vicki Grassman, American Cancer Society.

Door prizes were awarded.

Meeting was adjourned at 1:00 P.M.
