

California Mortgage Association

**Is a Real Estate Crash Coming?
Market Outlook from Dr. Christopher Thornberg**

**Construction Lending 101 - Complete Overview
AND
Construction Lending Under a BRE License**

Title Endorsements: A 2016 Update

**Pool Managers Focus Group:
Investment Advisor Certification? Are you Exempt?**

Taking the Mystery Out of Credit Scores

**Environmental Lending Risks
Problems, Prevention & Cures**

Legislative Update

And ... NETWORKING!

Join Us In San Francisco • April 28-29, 2016

Spring Seminar

CMA San Francisco



California Mortgage Association
www.californiamortgageassociation.com

General Information

LOCATION:

The CMA Spring Seminar will be held April 28 and 29, 2016 at the Westin St. Francis, located at 335 Powell Street, San Francisco, CA 94102. For room reservations, call the hotel at (415) 397-7000 or (888) 627-8546. Ask for the "CMA 2016 Spring Seminar" rate. (Room rate is \$269 per night Single /Double) through April 4, 2016 or until sold out. Valet parking is \$58 per night.

SEMINAR FEES:

Full registration includes all seminar events (except Pool Manager's Focus Group, which requires separate registration), materials, cocktail/networking reception and Friday lunch.

	Registration received on or before April 21, 2016	Registration received from April 22, 2016 to date of seminar
CMA Regular Member	\$370	\$420
Additional Attendee Same Company	\$320	\$370
Educational Member	\$370	\$420
Non-Member	\$570	\$620
Pool Manager's Focus Group* + Lunch	\$ 65	N/A

* Must register by April 18, 2016. Limited to regular CMA members who pre-register and who are Pool Manager's Focus Group members.

REFUND POLICY:

Cancellations received in writing on or before April 14, 2016 will receive a credit toward a future seminar. Cancellations not received in writing by April 14, 2016 will not receive any credit or refund.

CMA DISCLAIMER STATEMENT:

Views, statements, information, and materials provided at CMA seminars do not necessarily reflect the views of the California Mortgage Association, its Officers, Directors, or Members. When considering any document, opinion, publication, or other material obtained at or from CMA or from any CMA event, attendees and recipients of the information are advised to seek qualified counsel as to the suitability of that material or information for their own business operation or use.

MISCELLANEOUS:

Please wear name badges to all functions. Tickets are required for various events. Please be courteous of others and place cell phones on silent mode. Program and speakers are subject to change without notice.

**"I ALWAYS
learn
invaluable
information
at the
conference."**

**Attendee, CMA Seminar
February, 2016**

Thursday, April 28, 2016

7:30 am - 8:30 am **Continental Breakfast**

7:30 am - 5:00 pm **Seminar Registration**

8:00 am - 10:00 am **Exhibitor Set-Up**

10:00 am - 6:00 pm **Exhibitor Fair Open**

Special Members-Only Focus Group Sessions:

CMA Focus Group Sessions are open to CMA Members only.

8:30 am - **Myth Busters – Taking the Mystery Out of Credit Scores**

10:00 am *James Charlet, Chief Operating Officer, CRE Credit Services; Moderated by Lori Randich, CMA Education Chair*

Why is the credit score so low? Or so high? The borrower's credit score is a critical element of qualification. Few people really understand how a score is derived. James Charlet is the number one expert, and widely recognized in the field of credit reporting and credit scores. He will take us through the credit scoring system and bust some of the common myths surrounding credit scores. Whether or not you consider credit scores in your underwriting, this session will be rich with information you can use every day.

10:00 am - 10:30 am **30 Minute Networking Break**

10:30 am - **Pool Managers Focus Group**

12:30 pm *Glenn Goldan, President, ReProp Financial; Stephen Pollack, President, CMA Board of Directors; Brad Rogerson, CMA Securities Counsel*

Doors lock at 10:45 am. Lunch is included. NOTE: Meeting only open to Pool Managers Focus Group members who pre-register by April 18, 2016. Separate registration required.

It is critical for fund managers to understand how to remain exempt from investment advisor certification in California. Brad Rogerson will offer a re-review of "reporting light" (Form ADV) and update you on CMA's continued negotiations with the Dept. of Business Oversight. We will also cover leverage, including differentiating a Warehouse Line from a Credit Facility, risks and benefits to your Fund, likely loan terms and where to shop for one. Other subjects of mutual interest will be covered during roundtable discussions. Lunch will be included.

1:00 pm - 5:00 pm Thursday and All Day Friday are Open to All Attendees. Lunch on Own.

1:00 pm - **The Evolving Real Estate Market**

2:30 pm *Keynote Speaker: Dr. Christopher Thornberg, Beacon Economics; Moderated by Shafiq Taymuree, Executive Vice President, Stonecrest Managers, Inc.*

Are we at the peak? Is another crash coming, or just a soft landing? Dr. Christopher Thornberg, a founding partner of Beacon Economics, is one of the nation's leading economists. He was one of the earliest and most ardent predictors of the subprime mortgage market crash that began in 2007 and the global economic recession that followed. A highly sought after speaker, Dr. Thornberg will discuss the current state of the national economy, with a special focus on California real estate markets. Get some great insight to important economic questions you might have.

2:30 pm - 3:00 pm **30 Minute Networking Break**

3:00 pm - **Environmental Risks: Avoiding A Costly Mistake**

5:00 pm *Michelle Rodriguez, General Counsel, Woodland Hills Mortgage Corp. & RC Temme Corp.; Richard Temme, President and Founder, Woodland Hills Mortgage Corp.; and Selected Panelists*

Would you ever knowingly make a loan on a property that was environmentally impaired? Probably not. But if you can quantify the risk and are able to take measures to mitigate it, you might. Michelle, Richard, and their panelists will share methods to assess potential environmental risks in your collateral as well as strategies for lending on properties with an environmentally risky use or location. Being aware of the risks and how to mitigate them will allow you make the best decisions about lending on this type of collateral.

5:00 pm - 6:00 pm **Cocktail and Networking Hour**

Friday, April 29, 2016

— Open to All Attendees —

7:30 am - 8:30 am **Continental Breakfast in Exhibitor Area**

7:30 am - 4:00 pm **Registration**

7:30 am - 4:00 pm **Exhibitor Fair Open**

8:30 am - **Legislative Update**

9:30 am *Michael Belote and Michael Arnold, CMA Legislative Advocates; George Eckert, CMA Legislative Chair*
The California legislative session is well underway and a massive number of bills have already been introduced. Our legislative team has reviewed each bill and will report on those that can or will affect our industry and our businesses. AB 2707 on racial profiling, SB 1093 on a split tax roll, SB 1150 on successors in interest under HOBR, and SB 1445, which would provide for a sales tax on services (**yes, on your fees as well**) are just a few that have been introduced in this session. Find out which bills CMA will support, which we will oppose, and which we need to keep an eye on.

9:30 am - 10:00 am **30 Minute Networking Break**

10:00 am - **Construction Lending Under A BRE License**

11:30 am *Phil Adleson, CMA General Counsel, Adleson, Hess and Kelly, a P.C.; and Patric Kelly, Shareholder, Adleson, Hess and Kelly, a P.C.*

Have you ever made a construction or rehab loan under a BRE license? Get the tools you need to properly arrange and fund these loans. Joint control agreements and agents, inspection agents, independent escrow requirements, and perfection of the lender's security interest in undistributed construction funds are a few of the topics that will be covered. This discussion will be helpful under any licensing structure. For those operating under a BRE license, you may face BRE disciplinary action and additional civil liability without proper compliance. If you arrange, or intend to arrange, construction loans under a BRE license, this program is a must.

11:30 am - 1:00 pm **Luncheon and General Business Meeting**

1:00 pm - **Construction Lending 101**

3:00 pm *Glenn Goldan, President, ReProp Financial; John Bohannon, Partner, BuildZig; and Dave Herzer, President, Herzer Financial Services, Inc.*

A complete overview of the construction lending process from underwriting and prefunding considerations, through documentation and closing, to build-out and final pay off. This fast paced overview will cover proper loan administration as required by regulators, with differences in best practices that are dependent upon which license you hold. This is a companion program to the legal compliance session earlier in this seminar.

3:00 pm - 3:30 pm **30 Minute Networking Break**

3:30 pm - **Title Endorsements: A 2016 Update**

5:00 pm *John Hosack, Shareholder, and Jason Goldstein, Shareholder, Buchalter Nemer; Moderated by Joffrey Long, President, Southwest Mortgage*
Title endorsements: How often does your title company point out helpful endorsements that will give you more, or better, coverage? Will you miss the one endorsement that could have saved your loan? John Hosack and Jason Goldstein, title insurance experts, will walk you step by step through both the well-known, and the not-so-well-known endorsements. You will leave with important knowledge and a critical CHECKLIST. You can't afford to miss this.

5:00 pm **Seminar Concludes**



2016 Spring Seminar

— April 28-29, 2016 • San Francisco, CA —

REGISTRATION FORM

EDUCATIONAL SEMINAR

Fees are per person and include all functions unless indicated.

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Additional Attendee Same Company	\$320	\$370
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Pool Manager's Focus Group* + Lunch	\$ 65	N/A
Registration Total	\$ _____	\$ _____
PAC Raffle Tickets (voluntary; \$20 or more)	\$ _____	\$ _____
TOTAL ENCLOSED	\$ _____	\$ _____

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3 easy ways to register!

1. Register online at www.californiamortgageassociation.com
2. Complete and fax this form
3. Complete and mail this form

CALIFORNIA MORTGAGE ASSOCIATION

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Sacramento, California 95833
(916) 239-4080 • (916) 924-7323 Fax
www.californiamortgageassociation.com

Advanced registration is recommended. Call to confirm space availability. Please check all applicable boxes.

Attendee Name: _____ Attendee Name: _____
Company: _____
Address: _____ City/State/Zip: _____
Phone: _____ Fax: _____ E-mail: _____
Dietary Restrictions (please detail): _____

PAYMENT OPTIONS

Check enclosed (payable to *California Mortgage Association*) Please charge my Visa MasterCard AmEx

Account Number: _____ Exp. Date: _____ CID #: _____
Name on Card: _____
Billing Address: _____ City/State/Zip: _____
Signature: _____

— CMA Members Only —
Please note which Thursday morning meeting(s) you will attend.

Attendee Name: _____

- Myth Busters – Taking the Mystery Out of Credit Scores
 Pool Manager's Focus Group (PMFG Members only)

Attendee Name: _____

- Myth Busters – Taking the Mystery Out of Credit Scores
 Pool Manager's Focus Group (PMFG Members only)

These sessions are open only to CMA Members.

Support Our PAC Buy Raffle Tickets!

\$20 buys 1 ticket
\$100 buys 6 tickets
\$200 buys 14 tickets (7 per \$100)
\$300 buys 24 tickets (8 per \$100)
\$400 buys 36 tickets (9 per \$100)
\$500 buys 50 tickets (10 per \$100)

Buy tickets when you register online, and get free tickets! Details online.

Ready to Take It to the Next LEVEL?

- New Connections
- New Concepts
- New Knowledge
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A Win-Win Combination!**

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Thank You Winter Sponsors & Exhibitors

