

## PRESIDENT'S CORNER



Toni M. Ostrowski,  
VMLA  
President  
2004

Thank You to all the mortgage lenders and our partners who have worked so diligently for the VMLA thus far in 2004. I especially want to recognize Boyd

Allison, VMLA Legislative Chair, and VMLA's lobbyist, Bill Axselle with Williams Mullen. Boyd and Bill have spent numerous hours lobbying members of the General Assembly on behalf of the VMLA. They were instrumental in the defeat of HB 187. HB 187 would have required VHDA to develop regulations that would limit financing to persons related by blood, marriage or adoption. SB 635, also opposed by the VMLA, would have substantially increased the recordation taxes

paid by home buyers. Of course, although optimistic that recordation taxes will not be implemented, we cannot be certain until the state's budget debate deliberations are concluded. Of course, our organization needs to be prepared for issues such as these to be reintroduced at the 2005 General Assembly. I encourage you to discuss the consequences of this legislation with your Senators and Delegates. Please be sure to support our legislative efforts

by contributing to VAMPAC! VAMPAC works for YOU by ensuring your voice is heard by state legislators. Feel free to contact Peggy Zeigler, VAMPAC chair, Mike Reitelbach, VMLA Executive Director, or me to make a VAMPAC contribution!

Toni M. Ostrowski

## CHAPTER CORNER

### Tidewater

2004 is starting out great for TMBA. In January we held our Installation Dinner with 92 in attendance. We were fortunate to have the Chairman of the Board of MBA, Rob Couch, CMB, as our guest.

We have changed venue for our membership meetings to Norfolk Airport Hilton at 1500 N. Military Hwy Norfolk, VA (we are also trying other venues this year; please see individual event fliers for location).

February 11 membership meeting "Economy and Financial Markets 2004" presented by Gilbert Yochum Professor of Economics, ODU and David Garraty Professor of Management/Business/Economics Virginia Wesleyan College 24 attendees at this evening event.

March 10 membership meeting "RESPA changes and how they will affect your business" presented by Page Wittkamp Sr VP Legal Compliance Suntrust Mortgage 55 registered attendees at this luncheon event.

April 22 membership meeting luncheon "Today's Mortgage Market" presented by Bob McNery National Sales Manager Freddie Mac.

May 12 membership meeting luncheon "VA Credit Updates and Appraisal Issues" presented by Sandy Stewart Valuation Officer VA Roanoke Regional Office.

Golf Outing has been moved to Friday September 10 at Nansmond River Golf Club in Suffolk at 1pm.

"Head for Home" TMBA/VHDA Consumer Homeownership Education monthly classes going well with 35 average participants registered per month. Most participants have not contracted to purchase a home yet and have recently begun the home buying process.

AMB Program has 4 classes scheduled for 2004 Regulatory Compliance January 20/21 had 20 students, Mortgage Banking Basics I March 16/18 had 17 students and to come Mortgage Banking Basics II June 8 & 10 and Processing October 12 & 14.

Elective credits are being offered for various workshops conducted in conjunction with membership meetings, ie: 3 credits for April 22 Workshop with Bob McNery.

Other Business – Continuation/Expansion of Media Partnership with the Virginian Pilot includes special pricing on advertisements and announcements for TMBA events as well as ads to promote professionalism and what TMBA stands for ie Ethics and Canons as well as our community involvement and benefits of membership in exchange for recognition, luncheon admissions, golf outing sponsorships etc.

Thank you to past president Patty Beasley who put together a terrific Loan Officers University in conjunction with GE Mortgage Insurance. This education session was a huge success. Thanks Patty also for a tremendously successful year with TMBA!

### Peninsula

- *Education:* PMBA conducted a huge (26 attendees) Processing Class in February.
- *Membership:* Virginia Holman of HUD spoke to PMBA Membership Meeting in March regarding updates on FHA, including new hybrid ARM; PMBA is embarking on a spring membership drive led by President Trish Gentry and Mike Manicone -a mailer was sent to prospective members and an afternoon was devoted to "phone banking," where prospects were given a personal phone call by PMBA volunteers.
- *Meetings:* VHDA will be featured at our May Meeting.
- *Social:* A June evening at Colonial Downs is scheduled; A Mid-Summer Mixer in late June or early July is on the agenda, with an emphasis on "bringing a prospect."

### Richmond

Our next luncheon will be on Tuesday May 11, at CCV. Richard Mallory, a FNMA certified speaker will present a program on Strategies for Increasing Originations - discussion of joint ventures, tapping into first time homebuyers, and increasing productivity.

On Thursday, April 8, we will have our next board meeting and we will have a 'bowling evening.' VHDA will be holding a class in Richmond to obtain, or renew, certification to teach Homeownership Education classes on March 5. Interested folks should go to VHDA's website, [www.vhda.com](http://www.vhda.com), for more information.

### Roanoke

No Report.

### Charlottesville

No Report.

### Lynchburg

No Report.

## COMMITTEE REPORTS

### Residential Committee

No Report.

### Education

The Education Committee is embarking on an important mission for this year. We want to go through each of the curricula used in assisting mortgage lenders in getting their AMB. Our goal is to make certain we have the most up-to-date information possible.

AMB contacts:

Hampton Roads	Dotty Acampora	757-424-6688
Richmond	Janet Ahl	800-336-3740
Peninsula	Kay Crisp	757-896-8764

As a sneak preview, Dotty offered the following information:

#### **Mortgage Banking Basics II**

June 8, Tuesday 9a.m. - 1p.m.

June 10, Thursday 9a.m. - 1p.m.

#### **Processing**

October 12, Tuesday 9a.m. - 1p.m.

October 14, Thursday 9a.m. - 1p.m.

Location for courses provided courtesy of

**Retail Alliance**  
**5755 Poplar Hall Drive**  
**Norfolk, VA**  
**757-466-1600**

You can earn three (3) credits toward your AMB by becoming certified to teach and/or facilitate VHDA's Homeownership Education classes. If you are interested, contact Anne Gwaltney at [anne.gwaltney@vhda.com](mailto:anne.gwaltney@vhda.com) or Kirsten Vroman at [kirsten.vroman@vhda.com](mailto:kirsten.vroman@vhda.com), either will be happy to assist you.

For our last piece of Education News, don't forget to take advantage of the classes offered by CampusMBA®. Students have access to 31 classes via e-Ticket which is the ticket to use when looking for ways to educate a few employees or an entire company. Visit their website at [www.campusmba.org](http://www.campusmba.org) and see for yourself what they can offer.



### VAMPAC Begins 2004 Campaign

"Political involvement is essential to the future of our real estate finance industry", says Margaret Sutherland, the leader of VAMPAC's fundraising campaign. VAMPAC is the Commonwealth's mortgage lenders political action committee.

The Virginia Mortgage Lenders Association has sponsored VAMPAC for many years. Peggy Zeigler, who was recently elected Chairman of the VAMPAC Board of Trustees, says now is time to move VAMPAC's success to a whole new level. Governmental affairs is one of association's most important member benefits.

Boyd Allison, VMLA's Legislative Committee co-chair, reports that the number and complexity of legislative issues is increasing. We need to help elect legislators who are cognizant of our industry. VAMPAC will play a critical role in defining our future.

Sutherland is now organizing the 2004 fundraising campaign. It is hoped that every member will contribute financially. Contributions in any amount are accepted from VMLA members. It is a great investment in your industry.

**Announcing the NEW and IMPROVED  
 VMLA Website!**  
 Visit - [www.VirginiaMLA.com](http://www.VirginiaMLA.com)  
 Bookmark it today!

#### **MISSION STATEMENT**

*To provide our members with the necessary resources, legislative voice, and education to be successful in the lending, marketing and servicing of real estate mortgage loans.*

**Virginia Mortgage Lenders Association**  
**184 Business Park Drive, Suite 200B**  
**Virginia Beach, VA 23462**  
**Office (757) 473-2160**  
**[www.VirginiaMLA.com](http://www.VirginiaMLA.com)**