

February President's Message

Hello from the Sunshine State President

It's already February! So much is happening and our year has just begun. A few of your state leaders attended the inaugural events in Tallahassee on January 2, 2007. Steve Schneider, Kathy Love, Joe Falk and I had the honor of witnessing the cabinet members, our new Governor, Charlie Crist, Attorney General Bill McCollum and CFO Alex Sink taking the oath of office. In Charlie Crist's inaugural address, he said his first order of business would be quick action on the twin threats of rising homeowner premiums and property taxes. His speech was an inspiration to us all. It is our feeling that he brings hope and the promise of better things to come to all Floridians. We were also invited to and attended the Inaugural Ball for our new CFO, Alex Sink. We were able to talk with her briefly and enjoyed a wonderful celebration. We are looking forward to working with her and what the next four years will bring.

You may read Governor Crist's inaugural address by visiting the following link: <http://www.miami.com/multimedia/miami/news/0103speech.pdf>

While in Tallahassee, we met with the Office of Financial Regulation to discuss a draft sent to us of proposed changes to F.S. 494. The draft was reviewed and commented on by the Government Affairs Committee. The comments were shared with the executive committee and FAMB will work diligently with the Department to make this a workable piece of legislation.

There are two bills in the Senate and one in the House that deal with fraud. The bill numbers are SB's 240 & 352, HB 349. The FAMB is issuing an immediate call to action by our chapters to meet with your legislators to discuss these bills. There is a position paper and letter to your legislator posted on www.famb.org. FAMB supports legislation to eradicate fraud from our industry. Unfortunately, this legislation does not represent the concerns and solutions in a way that would be positive to eradicating fraud and practicing mortgage lending.

Joe Falk was recently appointed to the U.S. Federal Reserve Board as a new member of its Consumer Advisory Council. Joe is one of ten new members who were added to the Council. The Council, which meets three times a year in Washington, D.C., was created to advise the Federal Reserve Board concerning its responsibilities under the Consumer Credit Protection Act and advise on policy issues related to consumer financial services. Joe will serve a three-year term on the Council. As a Past President of FAMB and NAMB, I am so proud one of our own has achieved such an outstanding distinction.

On the Federal front: 1. Debbie Wasserman Schultz is no longer on the Financial Services Committee. Ms. Wasserman Schultz is now a Cardinal on Appropriations. Congratulations, Debbie. 2. Two new Democrats from Florida are now members of the Financial Services Committee – Congressmen Ron Klein (District 22) and Tim Mahoney (District 16).

Change is in the air as the 110th Congress began last month. The following 15 topics are just a sampling of issues the 110th Congress faces. Federal agencies (Federal Reserve Board, OCC, HUD and the Federal Trade Commission) will consider the following items which were deferred by the 109th Congress. They include (but are not limited to):

FHA, HMDA, Predatory Lending, CSBS-AARMR/Model State Licensing and Education Statute, Non-Traditional Mortgage Products, Federal Reserve Board hearings, Wage and Hour, RESPA Reform, GSE Reform, Credit Freeze and Data Security Legislation, FCRA – Trigger Lists, Association Health Plans, Junk Fax, RESPA Section 8: Consumer Protection and Affiliated Business Arrangements, OCC Exemption and Federal Charters.

The 2nd Quarterly Board of Directors meeting, held in Jacksonville, quickly came and went. It was a treat to have our state leaders join me in my home town. We had wonderful weather, raised respectable money for PAC and did great business for our association. Thank you to the Jacksonville Chapter and our FAMB staff for putting together such a successful event and meeting. The first-ever Strategic Planning Committee took place. In May, the committee will present a three-year strategic plan to the Board of Directors. This will provide FAMB with the structure and direction needed to grow and effectively develop in the coming years. In the coming weeks, the FAMB membership will receive a survey to help formulate a strategic plan based on member's wants and needs. Please be sure to take a few minutes to complete the survey. The Board of Directors also approved a comprehensive insurance plan which will be offered to every member of FAMB. In January, the Capital City Chapter of the Florida Association of Mortgage Brokers became the newest chapter. FAMB now boasts a total of 14 chapters! In September 2006, Treasure Coast became the 13th chapter of FAMB. Congratulations to the newest chapters of FAMB!

We now look forward to March when our Legislative Conference for both Florida and NAMB will take place. Florida's legislative event and Board of Directors meeting will be March 12 – 14 in Tallahassee. Please plan on attending and visiting legislators with your chapter leadership. I am sure we will see Alex Sink at this event, who will join us as her schedule permits. NAMB's legislative event in Washington DC will be March 19 – 21.

DECA (Distributive Education Clubs of America) has become our statewide FAMB Community Outreach program. This program will expose FAMB to numerous high schools throughout the state. FAMB has partnered with DECA in order to help educate Florida high school and college students about the mortgage broker industry and pursuing a career in our field. DECA is an association made up of over 185,000 high school and college students pursuing careers in marketing, management and entrepreneurship. DECA is also the companion organization to 5,000 marketing education programs statewide. These students are the future of our industry and nation and I am very excited about the opportunity FAMB will have to be a part of these outstanding student's futures. We will be asking our membership to Judge an important event coming up April 30, 2007 in Orlando. Please look for our messages and if your schedule permits I highly encourage you to participate.

In the words of Governor Charlie Crist, "What a wonderful day to be a Floridian. The sun shines upon our faces and warms our hearts, and the future stands before us."

I hope you all have a Happy Valentine's Day.

Until next month...

Patrice Yamato, CRMS
President FAMB