

July President's Message

First let me welcome each of you to the 2008 FAMB convention and tradeshow; Islands of Opportunity. Each of you have taken the necessary actions to ensure your business is successful in these uncertain times. Be sure to attend as many events as possible and get a leg up on your competition.

The FAMB Board of Directors recently met in special session to address actions taken by the leadership of NAMB. The short answer is that your Board of Directors acted quickly and decisively in an effort to serve you; the member.

Before I go into details on the NAMB plan and the FAMB reaction I need to first explain the set-up of NAMB. NAMB is a national organization that has affiliations with nearly every state. Many of these state organizations are very small. Most state associations aligned with NAMB have 300 to 500 members. NAMB has a total membership of about 18,000.

This National Association is governed by two bodies; the Board of Directors and the Delegate's Council. The board is comprised of 12 members that are elected by the membership at large. The Delegate's Council has two members from each member state. The vast majority of the governing power resides in the hands of the 12 member board. The Delegate's Council has limited decision making authority. It has the final say on all matters relating to by-laws, dues increases, and who serves on the Association's nominating and by-law committees.

The initial plan for NAMB when created by FAMB in 1973 was to have a National Association dedicated to protecting the mortgage brokerage community on a national scale. However, since its founding the role of NAMB has greatly expanded. NAMB now has national and regional conferences and tradeshows, a national magazine, certifications such as CRMS and CMC, education and the newly released Lending Integrity Seal of Approval included in its programs and broker resources. Over the years NAMB has certainly grown in size and scope.

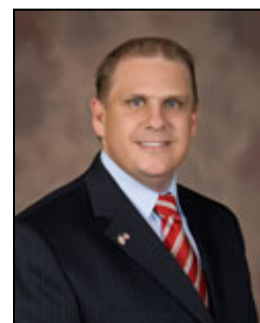
There are very few that would argue against the value of NAMB's lobby efforts in Washington, DC. The mortgage broker has narrowly avoided disaster many times in the last few years in no small part to the work of the government affairs team of the National Association. In fact, at no time in the history of NAMB have its members enjoyed such power and persuasion on Capital Hill. Mortgage brokers have attained access like never before and NAMB has become a force to be reckoned with in Washington. In recent years the mortgage broker was the small child in the school lunch line hoping the teacher would walk by to make sure the bigger, stronger bully would not take his lunch money. I can tell you that today; no one is taking NAMB's proverbial lunch money. NAMB is not cowering from the big boys in Washington, they are one of them.

And there we have it. Our national organization has become a powerful force in Washington and I think most members would agree that our relationship with NAMB is important if for no other reason than its national lobby efforts. However, it has become heavy with expenses while it tries to continue revenue bleeding products, services and benefits. NAMB currently finds itself with a two-million dollar shortfall. NAMB's answer to the revenue problem: assess all members a \$150.00 assessment and request the Delegate's Council to approve a substantial dues increase.

On June the 16th your Board of Directors voted to reject their support of the assessment. NAMB will be sending each of their members an invoice for \$150.00. This becomes delinquent on September 1st. All current members that choose not to pay this assessment will not be eligible to renew with NAMB when their renewal period comes due. Because this is not dues, this will not affect your membership with FAMB. You will continue to enjoy the membership of FAMB; however, until such time as you pay the assessment you will not be permitted by NAMB to renew your NAMB membership.

As I mentioned earlier, the NAMB Board of Directors has also requested the Delegate's Counsel to approve a dues increase. This proposed dues increase was brought before the Delegate's Council on Thursday, June 19th in Indianapolis. The Delegate's Council voted against the measure and at this time no dues increase was permitted.

The Delegate's Council sent a message to NAMB to take this issue back to the finance committee and reduce the budget further. The NAMB Board of Directors has advised they will do this and make the difficult cuts that come in a time of recession. It is likely the NAMB Board of Directors will recommend a dues increase for a lower amount at the next Delegate's Council meeting and I am confident that your Board will send its' NAMB delegates to that meeting with clear instructions.



D. Ritch Workman , CRMS
Workman Mortgage Company

FAMB has been here for the Florida Broker since 1960 and will continue to be here fighting for our industry.

Learn more at FAMB.org

A handwritten signature in black ink, appearing to read "D. Ritch Workman". The signature is stylized with a large, looped initial "D" and a long, horizontal flourish extending to the right.

D. Ritch Workman, CRMS
FAMB President

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