working for you
“The power of us is unsurpassed. You have never needed more from us. We have never delivered more for you. That is what happens when we come together at the MBA.”

–ROBERT D. BROEKSMIT, CMB
The last 12 months have been remarkable for MBA. I continue to be thankful for our members’ resolve and determination to be a force for good for all Americans during the COVID-19 pandemic. When the pandemic started, I said the MBA was made for times of crisis. We have proven it. And we will keep proving it. The worst of the crisis may have passed, but we still face challenges. We will overcome them, together, like we always do.

MBA as an organization has never been healthier, and our team has never been so active and effective. The MBA not only survived — we are uniquely positioned to help you thrive in a brave new world.

Annual reports are traditionally a time to look back, and I will speak to our 2021 accomplishments, but in 2022 I will continue to be forward-thinking, because that philosophy has carried us past what looked like existential threats and toward, at least for many segments of our membership, record volumes. We did it by doing what we do best: empowering Americans to pull through.

By standing united, we drove unprecedented progress, highlighted by victories in policy and advocacy. You came together to transform MBA’s Political Action Committee (MORPAC) into one of the 10 most powerful trade association PACs in our nation’s capital, while Mortgage Action Alliance (MAA) membership more than tripled and engagement soared by 2,000%.

You strengthened MISMO, accelerating our industry’s digital future and creating the gold standard for addressing our industry’s key challenges. You also played the lead role in making MBA Opens Doors Foundation more successful than ever, with a tremendous impact on thousands of families managing a child’s critical illness in the midst of a global pandemic.

We are also taking historic steps to promote diversity. We have committed to diversity for our boards and committees, and I am excited about MBA’s Home for All Pledge. We are calling it an action pledge for a reason. It is one thing to talk about the issue, but the sooner we transform our businesses and our talent pipeline, the better it will be for all of us, and for society itself.

I know you are committed to this cause. You have made that clear for many years. Your leadership has inspired me and many others. Diversity and minority housing cannot wait. They need champions who will make them happen.

We are those champions. The power of us is unsurpassed. You have never needed more from us. We have never delivered more for you. That is what happens when we come together at the MBA. Thank you for a tremendous 2021, and I wish you continued success in 2022.
It is my great honor to lead this association right now. As the first Black and only the fourth woman in our 108-year history, MBA is making history. I am so proud of our industry, and especially how we have managed the journey we have been on over the past 19 months.

As the thoughtful voice of real estate finance, MBA is at the forefront of an unprecedented era. The pandemic has required perseverance, creativity, and adaptability. Through it all you stayed focused on one key covenant: your dedication to maintaining the highest commitment to your customers and communities in the residential, commercial, or multifamily markets you serve.

You have given more than expected and set the bar high, and I will see it continues as your Chair. Through my career, I have worked with many of you: independent mortgage banks, community banks, credit unions, and multifamily lenders. It has given me a real understanding of the depth and breadth of this industry, what you need, and what matters to you and those you serve.

As Chair, my priority is you. Full stop. I am here to serve you. I am here to strengthen you. And I have a plan to make it happen. I will empower our industry to expand housing and wealth-building opportunities for minorities. This builds off Susan Stewart’s lead and complements MBA’s Affordable Homeownership and Affordable Rental Housing Advisory Councils. These groups provide important strategic and practical guidance to MBA’s CONVERGENCE initiative, our primary affordable housing platform.

My second priority is to improve industry diversity. Our companies must reflect our country and the communities we serve. We need to do more to build a pipeline of talent so that in five years we have more people from diverse backgrounds at every sector and level.

At MBA’s 2021 Annual Convention & Expo, I introduced the Home for All Pledge, which promotes inclusion in housing. Signing this pledge signals your commitment to promoting minority housing and a more diverse workplace. It has specific actions you can take, from public policy to industry practices, and signing is just the first step. The MBA team will help you identify concrete next steps you can take.

We want to help you do what is right for your business and the communities you serve. Signing the pledge is the right thing to do, and this is the right time to do it! I could not be more excited for what we have in store. It is the right time to do this work, and for the right reasons. It is my honor to serve you, the membership that fuels everything MBA encompasses, as your 2022 MBA Chair.

Thank you for entrusting me with this responsibility.
The Home for All Pledge represents our industry’s long-term commitment to a sustained and holistic approach to address racial inequities in housing. Those who take the pledge are championing change by addressing the barriers to sustainable housing for persons and communities of color through advocacy, partnerships, and connections within the industry.

PILLARS OF THE PLEDGE INCLUDE:

1. Promote and support public policies and industry practices that advance minority homeownership and affordable rental housing.

2. Support market-based solutions through MBA’s place-based CONVERGENCE programs.

3. Champion DEI in our workplaces and our industry.

4. Support inclusion in single-family and/or multifamily housing with similar actions that are not listed under the above three commitments.

For more information about the Home for All Pledge and how to get involved, visit mba.org/homeforall.
helping you do your business better

We work with members every day to identify and find solutions for industry policy issues, providing essential thought leadership, particularly in times of market volatility and uncertainty.

In the continuation of the COVID-19 crisis response and mitigation, we worked tirelessly to find, implement, and communicate streamlined policy solutions to an array of emerging public policy issues that impact our members’ businesses and their mission to serve families seeking the dream of sustainable homeownership.

Through advocating for forbearance policies that work for both lenders and borrowers, MBA helped member companies assist more than 6.5 million families to secure forbearance in the wake of the pandemic, and helped 5.4 million exit forbearance through home retention solutions.

Ahead of an expected Supreme Court decision in June 2021, our team prepared for the possible transition to a new Federal Housing Finance Agency (FHFA) Director, noting policy changes that we knew would benefit the mortgage industry for both lenders and borrowers.

Within days of President Joe Biden naming Sandra Thompson to serve as Acting Director, MBA submitted these recommendations along with longer-term reforms for consideration. During Thompson’s first four months, the FHFA acted on six of the eight priorities we submitted, and work is already underway on several longer-term initiatives that align with MBA’s Government-Sponsored Enterprises (GSE) reform priorities.

SERVING OUR MEMBERS

MBA’s residential policy team hosted nearly 100 meetings across 15 policy committees, subcommittees, and working groups, including six town hall webinars reaching 4,000 members. We saw 25% increased engagement in webinars and virtual meetings.
HERE IS A SNAPSHOT OF WHAT WE DELIVERED FOR OUR MEMBERS:

1. We successfully appealed to FHFA to eliminate the GSE adverse market refinance fee. Through persistent advocacy with FHFA and key legislators, MBA achieved elimination of the 50-basis-point GSE adverse market refinance fee, lowering the costs of refinances to help borrowers benefit from record-low interest rates.

2. We secured suspension of GSE limits on second homes, investment properties, risk-layered loans, cash window deliveries, and multifamily loans. In response to MBA-led outreach, the FHFA and U.S. Department of the Treasury suspended these limits on the GSEs’ business activities, which had created significant disruptions for lenders of all types and sizes throughout the country.

3. We achieved reforms to FHA’s treatment of student loan debt. MBA worked closely with both the U.S. Department of Housing and Urban Development and Capitol Hill to highlight concerns with FHA’s overly restrictive assumptions regarding student loan debt payments for prospective borrowers. The combination of regulatory advocacy and the introduction of MBA-supported legislation resulted in FHA policy changes that better reflect borrowers’ repayment abilities and align FHA standards with the GSEs and other government agencies.

4. We finalized critical False Claims Act safeguards. MBA’s multiyear efforts to prevent the inappropriate use of the False Claims Act to penalize minor FHA underwriting defects were rewarded with reforms that provide greater legal certainty for FHA lenders.

5. We successfully advocated for a significantly improved Qualified Mortgage (QM) framework. Following a coordinated campaign and years of data-driven outreach to the Consumer Financial Protection Bureau, MBA secured a favorable QM framework while avoiding the disruptions associated with the expiration of the GSE Patch and the potential reliance on unworkable underwriting requirements.

CONGRATULATIONS!

MBA’s Tamara King received the Prism Award from the 2021 Council for Inclusion in Financial Services (CIFS) Diversity & Inclusion Awards.

FOR OUTSTANDING STATE AND LOCAL ASSOCIATION LEADERSHIP, WE HONORED:

Joanne Misuraca, Chief Executive Officer, Michigan Mortgage Lenders Association, with the 2021 Marianne Collins Outstanding State Association Leadership Award
We helped remove barriers lenders were facing when working with borrowers affected by the pandemic.

The results were driven by successfully advocating for Congress to extend Troubled Debt Restructurings (TDR) relief through the end of 2021 and to clarify that the relief applied to insurance companies, and by successfully advocating for the National Association of Insurance Commissioners to apply that extension of relief to life company accounting and capital reporting rules and to provide additional capital reporting flexibility.

HERE IS A SNAPSHOT OF WHAT WE DELIVERED FOR OUR MEMBERS:

1. We secured the first-ever federal Rental Assistance Program. We helped renters affected by the pandemic get the relief they needed to stay in their homes without incurring a backlog of unpaid back rent, by successfully advocating for more than $45 billion in rental assistance. The assistance also helped multifamily property owners and the lenders that finance multifamily housing.

2. We defeated state rent control and split roll tax proposals. We worked with the California MBA and other trade associations to prevent the worsening California housing crisis. If not defeated, these proposals would have triggered hundreds of different local rent control provisions and led to a dramatic increase in commercial and multifamily property taxes.

3. We stopped harmful proposals to tax private equity in New York. An MBA-led coalition of trade associations successfully opposed legislation that would have imposed a tax and recording requirement on mezzanine debt and preferred equity.

MBA’s advocacy played a key role in helping the $4 trillion commercial real estate finance industry successfully weather and recover from the worst impacts of the COVID-19 pandemic.
4 We secured the first updates to the Davis-Bacon labor wage rate threshold in 40 years. In response to MBA advocacy efforts, in December 2020, the Department of Labor’s Wage and Hour Division increased the Davis-Bacon threshold from $1 million to $2.5 million for split-wage decisions for FHA-backed multifamily construction projects — the first update in 40 years.

5 We won a permanent lowering of risk-based capital (RBC) requirements for life insurance companies. After a years-long advocacy effort, MBA secured a reduction in RBC factors for direct life company real estate investments from 15% to 11% and for indirect investments from 23% to 13%.

FOR EXTRAORDINARY SERVICE TO MBA AND THE INDUSTRY, WE HONORED:

Byron Boston,
Chief Executive Officer and Co-Chief Investment Officer of Dynex Capital, Inc., with the 2021 CREF Distinguished Service Award

SERVING OUR MEMBERS

MBA’s commercial/multifamily policy team hosted 120 virtual events with 260 speakers, serving 5,500 members.
advocacy in action

We act swiftly, working together to drive positive outcomes for the industry.

MBA strengthens our industry voice by engaging with leadership year-round on critically important housing issues.

We are at the forefront of developments, challenges, and obstacles, and we are dedicated to advancing meaningful solutions for the good of the industry.

MBA 2021 Chair Susan Stewart convened a blue-ribbon task force on tax reform, consisting of a diverse group of MBA members representing the different capital sources and business models in the industry’s residential, commercial, and multifamily segments. Both individually and in coalition with industry partners, MBA has engaged in direct lobbying efforts to pursue the priorities identified by the task force, including mitigating changes to current law of the small-business “pass-through” (199a) deduction; protecting mortgage servicing rights valuations if subject to a proposed minimum book tax; protecting the current law of 1031 like-kind exchanges; and protecting the current status of the provision that allows homeowners to exclude a portion of their gains on the sale of a home.

HERE IS A SNAPSHOT OF WHAT WE DELIVERED FOR OUR MEMBERS:

1 We secured key provisions in the American Rescue Plan, including:
   - Approximately $10 billion for the Homeowner Assistance Fund (HAF) to provide direct assistance through state HFAs to help homeowners with COVID-19 hardships
   - $21.55 billion to the U.S. Department of the Treasury for Emergency Rental Assistance (ERA) to cover rent, rent arrearages, utilities, home energy costs, arrearages for utilities and energy costs, and other housing-related expenses
   - $100 million for housing counseling services

2 We successfully prevented False Claims Act (FCA) legislation (S.2428) from being included in the Senate’s bipartisan infrastructure package. During Senate Judiciary committee consideration, MBA directly lobbied for...
favorable changes to the Manager’s Amendment that protected lenders from being exposed to lengthy litigation and monetary penalties.

3 We secured reintroduction of the SECURE Notarization Act of 2021 (H.R. 3962, S. 1625), bipartisan, bicameral legislation that would establish minimum federal standards for the nationwide use of remote online notarization (RON). MBA successfully secured the text of H.R. 3962 as an amendment to the House-passed fiscal year 2022 National Defense Authorization Act (NDAA) legislation.

4 We secured the inclusion of key provisions in the Downpayment Toward Equity Act of 2021, supporting uniformity in the administration of down payment assistance grants. This ensures participating lenders benefit from a safe harbor should borrowers self-attest their first-generation or first-time homebuyer status and later be determined ineligible.

5 We secured reintroduction of bipartisan, bicameral legislation, the Neighborhood Homes Investment Act, that would create a new federal tax credit to increase housing supply. The bill would encourage rehabilitation of single-family homes and attract $100 billion in development activity to underserved rural and urban communities across the country.

MBA’S ADVOCACY PROGRAMS CONTINUE TO DRIVE VALUE AND IMPACT FOR THE INDUSTRY

The Mortgage Action Alliance (MAA) tripled its active membership with more than 63,000 members.

- Nearly 25,000 MAA members sent more than 82,500 letters to elected officials urging action on key issues

IN-DISTRICT MEETINGS

- Over 400 industry advocates from 38 states attended MBA’s virtual National Advocacy Conference (NAC) in May 2021, and they participated in 250 virtual official constituent meetings with their senators and representatives
- The Advocacy in August campaign resulted in more than 50 MAA members strengthening relationships with elected officials to discuss crucial tax priorities

MBA’s Political Action Committee (MORPAC) celebrated 50 years of advocacy.

- Raised more than $1.6 million in this election cycle — a record in a non-election year
- 25 professional organizations (including 12 new companies) ran company campaigns nationwide, accounting for 54% of total funds raised; MORPAC’s fourth annual Action Week secured 10 concurrent company campaigns and 461 donors, and raised $230,000 in one week

CONGRATULATIONS!

MORPAC is a top 10 nationally ranked trade association PAC both in total dollars raised by individuals and total dollars contributed to federal candidates and committees, according to the Federal Election Commission.

FOR EXTRAORDINARY WORK ON BEHALF OF MBA’S POLITICAL ADVOCACY PROGRAMS AND THE INDUSTRY, WE HONORED:

John Fleming, Counsel of the Law Offices of John Fleming, and General Counsel of the Texas Mortgage Bankers Association, with the 2021 Burton C. Wood Legislative Service Award

Paul L. Walnick, President of Business Development, Fairway Independent Mortgage Corporation, with the 2021 Schumacher-Bolduc Award
We continued to promote sustainable and affordable homeownership and rental for underserved individuals and communities across the industry, and ramped up our community engagement efforts.

MBA’s initiative, *Building Generational Wealth through Homeownership*, which outlines MBA’s unique leadership role in reducing the racial homeownership gap by developing and supporting policies that benefit sustainable homeownership for communities of color, directly complements the marketplace efforts of CONVERGENCE.

We released the *Environmental Scan: Affordable Rental Housing Challenges & Opportunities*, which reported on the nation’s affordable rental housing challenges and possible solutions. The report includes a synopsis of MBA’s affordable rental housing efforts as well as recommendations for where MBA can play a unique role in this space.

**EVENTS & HAPPENINGS:**

- CONVERGENCE Columbus was launched as our second place-based initiative in Columbus, Ohio, with the Ohio Housing Finance Agency and The John Glenn College of Public Affairs at The Ohio State University. This is a multiyear commitment involving stakeholders from government, the nonprofit sector, and the housing finance industry focused on increasing minority homeownership in Columbus.
• Through a six-part webinar series, “Physics of Affordable Housing,” experts weighed in on a variety of affordable rental housing and affordable homeownership topics. Almost 3,000 industry practitioners registered for this well-received series.

• CONVERGENCE Memphis hosted three virtual homebuyer fairs with nearly 1,000 participants and, in partnership with MBA’s DEI team, held a Diversity Career Fair.

• Through strategic partnerships, best practices, and standardization of critical affordable housing programs, we will continue our efforts to increase homeownership opportunities.
making strides with cultural awareness, inclusivity, and engagement

Through our DEI efforts, we are a voice of change across the industry.

VOICES: Courageous Conversations with Women of Color, a three-part virtual series, explored the experiences of being a woman of color in the real estate finance industry.

The series, hosted by MBA’s DEI team in partnership with mPower and mPact, highlighted dynamic female industry leaders who shared their personal journeys while discussing solutions to help bridge the gap through allyship, mentorship, and sponsorship. The series was well-received among MBA’s members and experienced high engagement with over 1,250 attendees collectively for the sessions. The success of this virtual series was also reflected by the 300% growth in our online community.

Due to the campaign’s creativity and execution, VOICES received Gold in the Strategic Communication and Marketing Promotions category for the 2021 MarCom Awards, an international competition recognizing outstanding achievement by marketing and communications professionals.

Internally, MBA created a new, full-time position dedicated to promoting DEI within our organization and culture, as well as providing external DEI support to our members. We are thrilled to have Amber Lawrence, a 15-year MBA veteran, assume the role of Associate Vice President of DEI.

We also rebranded Diversity and Inclusion to include the word Equity. MBA recognizes that individual circumstances are different, and equity aims to identify and eliminate barriers that prevent equal opportunity for all individuals.

MBA’s Path to Diversity Scholarship, enabling employees from diverse backgrounds to advance their professional growth and career development, awarded over $168,500 in funds (nearly $30,000 more than in 2020) to professionals from over 106 member companies.
FOR THEIR WORK IN INCREASING DEI EFFORTS WITHIN THEIR ORGANIZATION AND THE INDUSTRY, WE HONORED:

Assurant and Kinecta Federal Credit Union with the 2021 DEI Residential Leadership Award for Organizational Diversity, Equity, and Inclusion

First Community Mortgage and Huntington Bank with the 2021 DEI Residential Leadership Award for Market Outreach Strategies

Baker, Donelson, Bearman, Caldwell & Berkowitz, PC with the 2021 DEI Non-Lender Residential Leadership Award

UBS with the 2021 DEI Commercial/Multifamily Leadership Award

CONGRATULATIONS!

MBA’s Lisa J. Haynes, CPA, was named as one of the Top 50 Financial Leaders at the National Diversity & Leadership Conference
results-oriented training and education

MBA Education continues to be the most reliable and trusted provider of training for the real estate finance industry with more than 60,000 professionals trained in 2021.

HELPING YOU ACHIEVE PROFESSIONAL SUCCESS:

- 80 professionals began their Certified Mortgage Banker (CMB) designation journey, joining an elite group that has achieved the highest level of professional success.
- MBA’s enterprise training program, Education Advantage, exceeded 100 subscriptions this year — giving member companies of all sizes access to robust training from a trusted source at an affordable price.

72% OF MBA MEMBERS UTILIZED OUR EDUCATION PROGRAMMING FOR THEIR TRAINING NEEDS

1,000+ PROFESSIONALS ATTENDED ONE CLASS IN THE SCHOOL OF MORTGAGE BANKING SERIES, THE INDUSTRY’S STANDARD IN COMPREHENSIVE RESIDENTIAL MORTGAGE TRAINING

WHAT’S NEW:

- More than 2,000 professionals enrolled in a certification or designation program:

- We successfully launched the new FHA Affordable 221(d)(4) Training Program for multifamily professionals as well as the final level of our Certified Mortgage Compliance Professional (CMCP) designation for residential compliance professionals.
- We introduced digital badging and credentialing, allowing recipients to share their data-backed accomplishments and hard work with their professional online networks.
FOR THEIR DEDICATION TO CONTINUED LEARNING AND ACADEMIC ACHIEVEMENT, WE HONORED:

Terry Aikin, CMB, AMP, Managing Director, Mortgage Guaranty Insurance Corporation (MGIC), with the E. Michael Rosser, CMB, MBA Education Lifetime Achievement Award

Daniel Jensen, AMP, Senior Information Technology Specialist, Office of the Inspector General, FHFA, with the Willis Bryant Award

Felecia Bowers, SVP, Director of Compliance and Servicing, Homeowners Financial Group USA, with the Ken Markison Legacy Achievement Award
MBA’s Chart of the Week and Mortgage Finance Forecast now have nearly 4,000 subscribers each, highlighting the value of our research as well as the demand for housing and mortgage market analytics. Our comprehensive forbearance data was of particular relevance this year with regard to understanding the impact of the pandemic and subsequent policies on homeowners.

**WHAT’S NEW:**

1. We launched the Life Company Database, providing first-of-its-kind benchmarking data to participating life companies.

2. At the inaugural Research Showcase, a two-day virtual event, each member of the single-family Research & Economics team presented data from the reports on which they work.

3. The Research Institute for Housing America, MBA’s think tank, published four reports on topics such as housing-related financial distress during the pandemic, the location of affordable and subsidized rental housing across the largest cities in the United States, and more.

**WHAT’S NOTABLE:**

1. MBA and STRATMOR’s Peer Group Roundtable program as well as MBA’s Servicing Operations Study and Forum both experienced 20-year-high participation rates.

2. Our Human Resources Networking Group experienced 50% growth.

3. The successful Virtual Condo Lending Workshop provided updates from the government agencies and served as a vital networking platform for this niche audience.

4. More than 700 participants from close to 60 colleges and universities participated in our virtual CREF Careers fairs and panel discussions.

5. MBA’s Weekly Applications Survey is sent over newswire to hundreds of national, local, regional, and trade media outlets around the world, and is under an embargo every Tuesday evening to approximately 400 financial, economics, and mortgage industry reporters.
enabling innovation and efficiency across the mortgage ecosystem

Together, we collaborate, innovate, and prosper.

MISMO delivers the essential, next-generation standards and resources that help solve our toughest business challenges.

MISMO is generating big results. It has a unique ability to solve pressing business challenges by bringing the industry together to create essential standards. MISMO standards lower per-loan cost, improve margins, reduce errors, and speed up the loan process.

Currently, MISMO is facilitating the industry’s transformation by:

- Leading the progression of digital mortgages, including use of RON and SMART Docs;
- Enabling interoperability when exchanging data, through Industry Loan Application Dataset (iLAD), application programming interface (API) Toolkit, and Closing Instructions Templates;
- Creating a private-label securitization (PLS) data exchange standard to improve data sent to credit rating agencies;
- Launching a Commercial Appraisal Standard and a Commercial Green Utility Dataset; and
- Standardizing servicing transfers and servicing portfolio risk and retention.

Thank you to the more than 1,500 lenders from across the industry who support efficiency in the digital mortgage process by paying the Innovation Investment Fee, which funds initiatives that provide value to lenders by solving key business challenges.

CONGRATULATIONS!

MISMO Wins 2021 HousingWire Tech100 Mortgage Award

MISMO’s Seth Appleton received the 2021 HousingWire Rising Star Award

MISMO’s Jan Davis received the 2021 HousingWire Woman of Influence Award
Our stage featured today’s housing leaders addressing pressing topics for lenders, the latest program updates, regulatory matters, market impacts, DEI, housing affordability, and more.

Through a combination of virtual and in-person programs, we brought inspiring speakers and timely information to all sectors of the industry. Attendees gained practical advice and reconnected with peers during interactive sessions and networking events.

We were thrilled to be together again, in-person, for MBA’s Annual Convention & Expo in San Diego, where we also enjoyed the music of One Republic at Concert MBA!

11,000+ Attendees at nine events, facilitating collaboration across the industry

650 Speakers and 300 sessions presented relevant and timely information

241 Exhibitors brought industry solutions to life through exhibits and product demonstrations

160 Sponsors partnered with us and showed their leadership in the industry
CONGRATULATIONS!

MBA’s Jill Ferguson received the 2021 Alumni Industry Achievement Award from the Penn State Hotel and Restaurant Society (PSHRS) and Penn State School of Hospitality Management.
together, we rise

m·p·o·w·e·r·i·n·g

mPower remains dedicated to supporting women across the real estate finance industry and continues to create ways for them to be their own best advocates.

Throughout the year, the mPower community remained connected until we could be in person once again.

Through our webinar and video series, we covered pressing topics including:

- Resilient and supportive leadership in times of change
- Positive communication for challenging times
- Navigating business travel in our new normal
- Hybrid work schedules and maintaining personal branding

This summer, we enjoyed getting back on the road and bringing women together to share leadership insights and perspectives. mPower traveled to California, Florida, Georgia, Indiana, Michigan, Tennessee, and Texas.

This October, hundreds of women experienced the power of together, reuniting at mPowering You, MBA’s Summit for Women in Real Estate Finance 2021, after a two-year hiatus. The energy and networking in the room were palpable, as we did what we do best: women supporting women. Returning headliner Mika Brzezinski explored the challenges and opportunities women face in the post-pandemic transition and provided advice on how to ask for what you need. The only four women in MBA’s 108-year history to serve as Chair — Kristy Fercho; Regina Lowrie, CMB; Susan Stewart; and Debra Still, CMB — also graced the stage with a powerful panel to share advice on what you can do to set yourself apart in the workplace.

CONGRATULATIONS!

MBA’s Teressa Lurk received the 2021 HousingWire Marketing Leader Award. Teressa was instrumental in naming and branding mPower, among many other creative and influential accomplishments.
The mPact community is making its mark and moving the industry forward through information sharing, skill development, and networking.

mPact continued facilitating important conversations and nurturing connections among mPact members and industry leaders through in-person and online events that grew mPact’s membership to 2,600 individuals nationwide and nearly 800 LinkedIn followers.

- Hosted 274 attendees at four virtual events focused on crucial industry topics and 47 attendees at two in-person networking events.
- Raised $55,000 in donations for MBA Opens Doors Foundation, helping families with critically ill or injured children stay in their homes.
- Formalized a new internal leadership structure focused on promoting a culture of diversity, equity, and inclusion, and fostering more opportunities for emerging leaders.
The MBA Opens Doors Foundation (Opens Doors) provided housing security and immense peace of mind to families with critically ill or injured children during a global pandemic that saw the country’s economy falter and millions dislocated from their communities and homes.

During these unprecedented times, Opens Doors launched the Pandemic Relief Program, which provided an additional month of housing assistance to 646 families in 2021.

In 2021, Opens Doors gave more than $4.2 million in housing support through 2,734 grants (more grants than its first six years combined). In September alone, Opens Doors provided 378 grants to families in need, more than the total number of grants provided in all of 2016.

Opens Doors also added the 13th hospital, Children’s Hospital at Saint Francis, in Tulsa, Oklahoma, to its growing network of national partners to better serve more families nationwide.
FOR THEIR GENEROSITY AND SUPPORT, WE HONORED:

Marcia M. Davies, Chief Operating Officer, Mortgage Bankers Association, and Founder, mPower, with the 2021 MBA Opens Doors Foundation Founder’s Award

Eddy Perez, Founder and CEO, Equity Prime Mortgage, with the 2021 MBA Opens Doors Community Champion Award

Lennar Mortgage with the 2021 MBA Opens Doors Foundation Spirit Award
our members are in good company

We lead strongly as the most influential source of reliable and relevant information and offer our members valuable channels for ongoing engagement.

MBA’s leadership regularly appears on CNBC and Bloomberg and is often cited in national media outlets, including *The Wall Street Journal*, *New York Times*, and *The Washington Post*. When measured against other trade associations, we are quoted on housing issues over 87% of the time.

MBA produces weekly and monthly videos, including MBA Now, mPower Moments, The Research Minute, Eye on Washington, CEO Spotlight, and CREF Corner. These video series feature interviews with MBA members and staff on policy, research, and other MBA initiatives. Each episode regularly receives more than 50,000 views.

MBA’s social media channels have nearly 110,000 followers. Our content engagement grew by 177% and social media following grew by 11% compared to last year.

SOCIAL MEDIA FOLLOWERS:

- **LinkedIn**: 52,438
- **Twitter**: 40,749
- **Facebook**: 10,108
- **Instagram**: 5,296

*Our members are in good company.*

We lead strongly as the most influential source of reliable and relevant information and offer our members valuable channels for ongoing engagement.

MBA’s leadership regularly appears on CNBC and Bloomberg and is often cited in national media outlets, including *The Wall Street Journal*, *New York Times*, and *The Washington Post*. When measured against other trade associations, we are quoted on housing issues over 87% of the time.

MBA produces weekly and monthly videos, including MBA Now, mPower Moments, The Research Minute, Eye on Washington, CEO Spotlight, and CREF Corner. These video series feature interviews with MBA members and staff on policy, research, and other MBA initiatives. Each episode regularly receives more than 50,000 views.

MBA’s social media channels have nearly 110,000 followers. Our content engagement grew by 177% and social media following grew by 11% compared to last year.

SOCIAL MEDIA FOLLOWERS:

- **LinkedIn**: 52,438
- **Twitter**: 40,749
- **Facebook**: 10,108
- **Instagram**: 5,296

*Our members are in good company.*

We lead strongly as the most influential source of reliable and relevant information and offer our members valuable channels for ongoing engagement.

MBA’s leadership regularly appears on CNBC and Bloomberg and is often cited in national media outlets, including *The Wall Street Journal*, *New York Times*, and *The Washington Post*. When measured against other trade associations, we are quoted on housing issues over 87% of the time.

MBA produces weekly and monthly videos, including MBA Now, mPower Moments, The Research Minute, Eye on Washington, CEO Spotlight, and CREF Corner. These video series feature interviews with MBA members and staff on policy, research, and other MBA initiatives. Each episode regularly receives more than 50,000 views.

MBA’s social media channels have nearly 110,000 followers. Our content engagement grew by 177% and social media following grew by 11% compared to last year.

SOCIAL MEDIA FOLLOWERS:

- **LinkedIn**: 52,438
- **Twitter**: 40,749
- **Facebook**: 10,108
- **Instagram**: 5,296
THERE FOR YOU:

Our Member Services and Member Relations teams made almost 10,000 touchpoints with members and customers — both remote and in person — during a record membership year. The calls, emails, webinars, and meetings never stopped, even during the continuing pandemic.

NEW THIS YEAR:

We launched MBA Member Demo Days, a new three-part series allowing lenders to learn more about solutions available to them. Topics included eClosings, eSignatures, and Remote Online Notarization.

“MBA’s credible, omnipresent voice on policy issues and market data provides a critical platform to advocate effectively on behalf of our members.”

—ROBERT D. BROEKSMIT, CMB
MBA leadership

Robert (Bob) Broeksmit is President and Chief Executive Officer of MBA. He has a 36-year career in the mortgage sector and has directed all aspects of lending activities, including marketing, sales, operations, secondary marketing, loan servicing, and default management. He has also served as a mortgage underwriting expert testifying on many large, high-profile cases.

Prior to joining MBA in 2018, Broeksmit served as President and Chief Operating Officer with Treliant, heading the firm’s mortgage litigation support practice and serving diverse financial services clientele including large banks, independent mortgage lenders, community banks, credit unions, and service providers to the mortgage industry. Before Treliant, Broeksmit held senior leadership positions in the mortgage business, including 14 years with Chevy Chase Bank (including after its purchase by Capital One), where he was Executive Vice President and President of its B.F. Saul Mortgage Company subsidiary. Broeksmit also was a Vice President at Prudential Home Mortgage for seven years.

Marcia Davies is Chief Operating Officer, responsible for ensuring cross-organizational alignment and facilitating the implementation of strategic initiatives and key priorities. She is the lead strategist for MBA’s external activities, including conferences, public affairs, membership, and more. She serves on the board of MBA Opens Doors Foundation. Davies is the founder of mPower, MBA’s networking platform for women in the real estate finance industry, which she’s grown into an engaged community of more than 24,000.

Previously, she served as Senior Advisor to the Assistant Secretary for Housing and Federal Housing Commissioner at HUD and spent 21 years at Freddie Mac. Davies is a member of the NAWRB Diversity and Inclusion Leadership Council (NDILC). She has received the silver Stevie Awards for Women in Business 2018 Maverick of the Year, Five Star’s Laurie A. Maggiano Legacy Award, Mortgage Women Magazine Women With Vision Awards, the NAWRB 2018 Industry Revolutionary Award, the CIFS Diversity & Inclusion 2018 Trailblazer Award, and was named by HousingWire as one of its 2015 Women of Influence.

Prior to joining MBA, Briggs spent a dozen years at the FDIC, where he held a number of leadership roles within the Legal Division. As Assistant General Counsel for the Consumer Law Section, he led a team that delivered advice and counsel throughout the agency on a wide variety of consumer protection, real estate finance, bank supervision, enforcement, financial technology, community development, and economic inclusion matters.

Briggs is an active member of the American Bar Association, where he serves as Vice-Chair of the Diversity and Inclusion Task Force of the Consumer Financial Services Committee.
Mike Flood is the Senior Vice President of Commercial/Multifamily Policy and Member Engagement. He is responsible for leading public policy and member engagement across all commercial real estate finance sectors including mortgage banking companies, bank portfolio lenders, life insurance companies, multifamily-focused lending institutions, affordable housing lenders, commercial mortgage-backed securities issuers, and investment management firms.

Prior to joining MBA, Flood worked at the CRE Finance Council (CREFC), where he was Deputy Executive Director and head of the Washington, D.C., office. Prior to that, he served as the organization’s Vice President, Head of Government Relations and Vice President of Policy and Economic Research. He has also held senior roles at the Structured Finance Industry Group, Association for Advanced Life Underwriting, Fannie Mae, and KPMG.

He received a B.A. in Political Science from the University of Illinois and an MBA from Georgetown University.

Michael Fratantoni is MBA’s Chief Economist and Senior Vice President of Research and Industry Technology. In this role, he is responsible for overseeing MBA’s industry surveys and benchmarking studies, economic and mortgage originations forecasts, industry technology efforts, and policy development research for both single-family and commercial/multifamily markets. Additionally, Fratantoni is a member of the Board of Directors of MISMO and the membership committee of MERS.

Prior to joining MBA, Fratantoni worked in risk management and senior economist roles at Washington Mutual and Fannie Mae. He received a Ph.D. in economics from Johns Hopkins University and a B.A. in economics from The College of William and Mary, and has served as an adjunct professor at the University of Washington, and Johns Hopkins, George Washington, and Georgetown Universities.

Peter Grace is Senior Vice President for Strategy and Member Services. As such, he directs the Membership department, including all membership sales, engagement, operations, and support activities. He also oversees MBA Education, where he is responsible for business development, content programming, design, and delivery. MBA Education is charged with providing continuing education for industry professionals in both the residential and commercial/multifamily fields. Grace also manages the overall corporate strategy and information technology for the association.

Grace came to MBA in 2012 from the Department of Housing and Urban Development (HUD), where he served as Chief of Staff for the Acting Deputy Secretary on matters related to the Department’s management. He also provided leadership on HUD’s Transformation Initiative, a multiyear, multifaceted organizational change program. Prior to joining HUD, Grace was Associate Commissioner of the Office of Strategic Planning, Technology and Research at the New York City Department of Housing Preservation and Development.
Lisa J. Haynes is Senior Vice President, Chief Financial Officer, and Chief Diversity and Inclusion Officer. Haynes is responsible for accounting and financial functions, including setting the policies, procedures, strategies and practices of MBA, as well as overseeing the association’s assets. She also works to ensure future financial stability for MBA through strategic planning and forecasting.

As the executive-level strategist of MBA’s diversity, equity, and inclusion initiatives, she helps promote a comprehensive strategy that fosters a culture of diversity and inclusion within the real estate finance industry.

Previously, Haynes worked for Fannie Mae and served the company in several positions including Vice President of Financial Planning and Analysis, Vice President for Finance Transformation, and Vice President for Operational Accounting, where she led a team of 45 professionals responsible for the management of single-family and multifamily loans worth approximately $3 trillion.

Bill Killmer is Senior Vice President for Legislative and Political Affairs. A veteran of nearly three decades in the housing arena, Killmer joined MBA in 2010 and is responsible for managing the real estate finance industry’s federal legislative, grassroots, and political fundraising activities, in close coordination with the MBA member leadership and its public policy, economics, public affairs, and lobbying teams. He oversees MBA’s direct outreach to Congress, and is a regular guest speaker on the intersection of politics, policy, and industry issues. Under Killmer’s leadership, grassroots participation through MBA’s Mortgage Action Alliance has tripled, while donations to MORPAC, the industry’s political action committee, have more than doubled, enhancing the association’s ability to develop and execute effective advocacy strategies on the industry’s behalf.

Pete Mills is Senior Vice President of Residential Policy and Member Engagement. He leads MBA’s residential policy team and state and local advocacy program, and directs MBA’s residential member engagement efforts across the MBA value platform.

Mills is an experienced financial services industry executive with more than 35 years of expertise in public affairs, government relations, public policy, and research, all in the housing and mortgage finance arena. Prior to joining MBA, he served as Managing Director and co-founder of the Community Mortgage Banking Project, a public policy organization that represented the interests of companies and coalitions involved in the housing and mortgage finance industries. During his career, Mills led corporate public affairs for Countrywide Financial, managed trade association policy advocacy for the California Mortgage Bankers Association and the California Association of Realtors, and conducted housing policy research at the Federal Reserve Board. He has a B.A. in economics from the University of California at Berkeley, where he graduated with distinction in 1982.
Steve O’Connor is Senior Vice President for Affordable Housing Initiatives. He manages MBA’s efforts to support the affordable housing policy and business objectives of our members. He is also responsible for outreach to industry groups, consumer organizations, and other key stakeholders. O’Connor is a regular guest speaker on industry issues.

O’Connor leads MBA’s Consumer Affairs Advisory Council. He also serves on a number of industry boards, including the National Housing Conference, the National Association of Hispanic Real Estate Professionals, Freddie Mac’s Affordable Housing Advisory Council, the National Urban League’s Business Solutions Council, the Homeownership Council of America, and Rocket Mortgage’s Consumer Advisory Council.

We have 152 staff members who have spent a combined 1,289 years at MBA.
2020-2021 board of directors

CHAIR
Susan T. Stewart
Chief Executive Officer
SWBC Mortgage

CHAIR-ELECT
Kristy Fercho
Executive Vice President and Head of Home Lending
Wells Fargo Home Mortgage

VICE CHAIR
Matt G. Rocco, Sr.
Chairman and Chief Executive Officer
Grandbridge Real Estate Capital, LLC

IMMEDIATE PAST CHAIR
Brian F. Stoffers, CMB
Global President, Debt and Structured Finance
CBRE Capital Markets

Albert P. Blank
Senior Vice President of Business Development
Union Home Mortgage

Byron L. Boston
Chief Executive Officer and Co-Chief Investment Officer
Dynex Capital, Inc.

EX-OFFICIO
Robert D. Broeksmit, CMB
President and Chief Executive Officer
Mortgage Bankers Association

Patrick Carey, AMP
National Fulfillment Executive, Consumer Lending
Bank of America

Todd Chamberlain
Executive Vice President, Head of Mortgage Banking
Truist

Christine R. Chandler
Senior Vice President/Chief Operating Officer and Chief Credit Officer
M&T Realty Capital Corporation

Jonathan Corr
Executive Advisor
ICE Mortgage Technology

William C. Emerson
Vice Chairman
Rock Holdings, Inc.

Laura Escobar
President
Lennar Mortgage

Matthew E. Galligan, NACD.DC
Vice Chairman, Real Estate Finance
CIT

Eric Gates
President
Apex Home Loans, Inc.

Nima Ghamsari
Chief Executive Officer and Co-Founder
Blend

John M. Hedlund
Managing Director, Chief Operating Officer
AmeriHome Mortgage

Christopher LaBianca
Managing Director
UBS

Owen V. Lee
Chief Executive Officer
Success Mortgage Partners, Inc.

William Lowman
Chief Executive Officer
American Pacific Mortgage Corporation

Angela G. Mago
President
Key Commercial Bank and KeyBank Real Estate Capital

Frank D. Martell
Chief Executive Officer and President
CoreLogic

Mary Ann McGarry
Chief Executive Officer
Guild Mortgage Company

Claudia J. Merkle
Chief Executive Officer
National Mortgage Insurance Corp.

Stanley C. Middleman
Chief Executive Officer
Freedom Mortgage Corporation

J. David Motley, CMB
President
Colonial Savings, F.A.
Mark O’Donovan  
*Chief Executive Officer, Home Lending*  
Chase

Gary N. Otten  
*Senior Vice President, Managing Director and Head of Debt Strategies*  
MetLife Investment Management

Kurt Pfotenhauer  
*Vice Chairman*  
First American Title Insurance

Jay Plum  
*Executive Vice President and Head of Mortgage*  
Fifth Third Bank

Tony Premer  
*Senior Managing Director and Senior Vice President, Real Estate Investments*  
Pacific Life Insurance Company

Christine C. Rhea  
*President and Chief Executive Officer*  
Mortgage Investors Group

Andrew Rippert  
*Founder and Chief Executive Officer*  
Portum Trust, Inc.

Erin Stafford  
*Managing Director, Commercial Mortgage-Backed Securities*  
DBRS Morningstar

Debra W. Still, CMB  
*President and Chief Executive Officer*  
Pulte Financial Services

Michael S. Tanner  
*President and Principal*  
Pacific Southwest Realty Services

Jeffrey C. Taylor  
*Founder and Managing Director*  
Digital Risk, LLC

Richard G. Thornberry  
*Chief Executive Officer*  
Radian Guaranty, Inc.

Thomas L. Wind  
*Executive Vice President, Consumer Lending*  
U.S. Bank Home Mortgage
2020-2021 residential/single-family board of governors

CHAIR
John M. Hedlund
Managing Director, Chief Operating Officer Amerihome Mortgage

VICE CHAIR
Albert P. Blank
Senior Vice President of Business Development Union Home Mortgage

IMMEDIATE PAST CHAIR
Gary D. Clark, CMB
Chief Operating Officer Sierra Pacific Mortgage Company, Inc.

MBA CHAIR
Susan T. Stewart
Chief Executive Officer SWBC Mortgage

MBA CHAIR-ELECT
Kristy Fercho
Executive Vice President and Head of Home Lending Wells Fargo Home Mortgage

MBA VICE CHAIR
Matt G. Rocco, Sr.
Chairman and Chief Executive Officer Grandbridge Real Estate Capital, LLC

Danette Alfonso
Deputy General Counsel Lennar Mortgage

Patricia Arviedo
Co-Founder and President New American Funding

David Battany
Executive Vice President, Capital Markets Guild Mortgage Company

Pam Cooper, CMB
Chief Financial Officer Citywide Home Loans / CHL Mortgage

Christopher J. Cusack, CMB
Senior Vice President, Presidential Bank Mortgage Presidential Bank, FSB

Rose Marie David
Senior Executive Vice President, Retail Lending Homebridge Financial

Christopher S. Delfs
Senior Vice President, Capital Markets Truist

Nicholas J. DelTorto
President and Chief Executive Officer Inlanta Mortgage, Inc.

Peter Diliberti
Executive Vice President, Capital Markets Wells Fargo Home Mortgage

David Gansberg
President and Chief Executive Officer Arch Mortgage Insurance Company

Suzanne Garwood
Executive Director and Associate General Counsel Chase

Eric Gates
President Apex Home Loans, Inc.

Rohit Gupta
President and Chief Executive Officer Enact MI

Erik Hand
Executive Vice President, Director of Single-Family Lending HomeStreet Bank

John Hummel
Executive Vice President, Correspondent and Housing Finance Agency Lending U.S. Bank Home Mortgage

Chrissi Johnson
Vice President, Public Policy and External Affairs Rocket Mortgage, LLC

Tawn Kelley
Executive Vice President, President of Mortgage Operations Taylor Morrison Home Funding
Melissa Koupal  
Senior Vice President, Loan Integrity  
loanDepot  

Jason Lane  
Senior Vice President  
MidFirst Bank  

William Lowman  
Chief Executive Officer  
American Pacific Mortgage Corporation  

Sonya Luechauer  
President and Chief Executive Officer  
DHI Mortgage Company  

Gene M. Lugat  
Executive Vice President, Strategic Support  
PrimeLending  

Peter Macdonald  
General Counsel, Executive Vice President  
loanDepot  

James MacPherson  
Chief Executive Officer  
Academy Mortgage Corporation  

F. Allen Maulsby, CMB  
Chief Operating Officer  
Colonial Savings, F.A.  

Glen A. Messina  
President and Chief Executive Officer  
Ocwen Financial Corporation  

Sonu Mittal  
Executive Vice President, Head of Mortgage — Retail  
Citizens Bank  

Willie Newman  
President and Chief Executive Officer  
Homepoint Financial  

William S. Packer  
Executive Vice President and Chief Operating Officer  
American Financial Resources, Inc.  

Michael P. Patterson  
Chief Operating Officer  
Freedom Mortgage Corporation  

Kurt Pfotenhauer  
Vice Chairman  
First American Financial  

Aaron Pitone  
Senior Vice President, Director of Capital Markets  
Arvest Bank  

Jay Plum  
Executive Vice President and Head of Mortgage  
Fifth Third Bank  

Christine C. Rhea  
President and Chief Executive Officer  
Mortgage Investors Group  

Stacey Slocum Smith  
Managing Director  
Chase  

George Taylor  
Head of Mortgage Lending  
M&T Bank Corporation  

Jack Thompson, Sr.  
Chief Executive Officer  
Legacy Mortgage, LLC  

Winston Wilkinson  
Executive Vice President and President of Mortgage Banking  
Pentagon Federal Credit Union  

Fowler C. Williams, CMB, AMP  
President and Chief Executive Officer  
Crescent Mortgage Company  

Robert Zellar  
President  
Old Republic National Title Insurance Company
2020-2021 commercial real estate/multifamily finance board of governors

CHAIR
Christopher LaBianca
Managing Director
UBS

IMMEDIATE PAST CHAIR
Tony Premer
Senior Managing Director and Senior Vice President, Real Estate Investments
Pacific Life Insurance Company

FIRST VICE CHAIR
Matthew E. Galligan, NACD.DC
Vice Chairman, Real Estate Finance
CIT

SECOND VICE CHAIR
Christine R. Chandler
Senior Vice President/Chief Operating Officer and Chief Credit Officer
M&T Realty Capital Corporation

Stacy G. Ackermann
Partner
K&L Gates, LLP

Steven L. Bean
Principal
Claris

Robert Bedwell, CRI
Senior Vice President, Mortgage Loans
Protective Life Insurance Company

Dennis S. Bernard
President
Bernard Financial Group

J. Theodore Borter
Managing Director
Goldman Sachs

Victor Calanog, Ph.D., CRE, FRICS
Head of Commercial Real Estate Economics
Moody’s Analytics CRE | REIS, Inc.

James Costello
Senior Vice President
Real Capital Analytics

Michele Evans
Executive Vice President and Head of Multifamily
Fannie Mae

John Foley
Senior Vice President, Head of Mortgage and Real Estate
Lincoln Financial Group

Amy Frazey, CPA
Assistant Vice President, Investment Administration
StanCorp Mortgage Investors, LLC

Jeff Friedman
Co-Chief Executive Officer
Mesa West Capital, LLC

Jack Gay
Managing Director, Global Head of Debt Nuveen Real Estate

Gregg N. Gerken
Executive Vice President
TD Bank Group
Head of U.S. Commercial Real Estate
TD Bank, N.A.

Jonathan H. Goldman
Executive Vice President
M. Robert Goldman & Company, Inc.

Katie Hubbard, CFA
Division Leader, Mortgage and Real Estate Investments
State Farm Life Insurance Company

Debby L. Jenkins
Executive Vice President and Head of Multifamily Business
Freddie Mac

Steven R. Johnson
Managing Director of Closing and Servicing
Principal Real Estate Investors

Frank J. Lutz
Executive Vice President and Chief Production Officer
Arbor Realty Trust

Angela G. Mago
President
Key Commercial Bank and KeyBank Real Estate Capital
Jack M. Maher
Managing Director, Head of Alternatives
Hartford Investment Management Co.

Jeffrey T. Majewski
Executive Managing Director
CBRE Capital Markets

Patrick Mattson
Managing Director, President and COO
KKR Real Estate Finance Trust, Inc.

Mark E. McCool
President, Commercial
Real Estate Services
Berkadia

Michael McRoberts
Managing Director, Head of Agency Lending
PGIM Real Estate

Kara McShane
Managing Director, Head of Commercial Real Estate
Wells Fargo Bank, N.A.

Gary N. Otten
Senior Vice President, Managing Director and Head of Debt Strategies
MetLife Investment Management

Dilip Petigara
Principal
Latitude Hospitality, Inc.

Mark E. Reichter
Executive Vice President
Q10 | Triad Capital Advisors

Wally Reid
Senior Managing Director,
Debt and Loan Sales
JLL Capital Markets

Matt G. Rocco, Sr.
Chairman and Chief Executive Officer
Grandbridge Real Estate Capital, LLC

Deborah Rogan
Executive Vice President and Chief Operating Officer
Bellwether Enterprise Real Estate Capital, LLC

Erin Stafford
Managing Director, Commercial Mortgage-Backed Securities
DBRS Morningstar

Michael S. Tanner
President and Principal
Pacific Southwest Realty Services

Willy M. Walker
Chairman and Chief Executive Officer
Walker & Dunlop, LLC

Jeffrey A. Weidell, CMB
Chief Executive Officer
Northmarq

Thomas D. Wood, Jr.
President
Thomas D. Wood and Company
CONGRATULATIONS! MBA CELEBRATES TERESA BETZ, OUR CHAYA ZAHN EMPLOYEE OF THE YEAR AWARD RECIPIENT

“Enthusiastic workers look to deliver the same high level of energy, passion, and pride into every aspect of their job, meaning they will underpromise and overdeliver. This is Teresa. She has a passion for her work, and through all her years at MBA, she has enthusiastically taken on new roles and responsibilities to continually improve MBA’s operations.”

—FROM TERESA’S NOMINATION

Teresa Betz
Vice President, Operations
Chief Operating Officer,
MBA Opens Doors Foundation
“As Chair, my priority is you. I am here to serve you. I am here to strengthen you. And I have a plan to make it happen.”

–KRYSTY FERCHO, 2022 MBA CHAIR