Accounting & Financial Management Conference

November 12 to 14, 2018

Monday, November 12, 2018

8:00 AM - 11:00 AM  
**MBA Education Presents: Fundamentals and Best Practices in Mortgage Accounting Workshop**  
(Separate Registration Required)  
*Location: Regency Ballroom P*

11:00 AM - 6:00 PM  
**Registration**  
*Location: Regency Ballroom Foyer*

11:30 AM - 12:30 PM  
**Financial Management Committee Meeting (Open to MBA Members; Eligible for CPE credit; Closed to Media.)**  
*Location: Coral Spring*

Discuss emerging issues and priorities for 2019. Topics include updates and discussions about on-going MBA projects, FASB initiatives and other trending accounting and financial management topics.

1:00 PM - 6:00 PM  
**Exhibit Area Open**  
*Location: Regency Ballroom Foyer*

1:30 PM - 2:30 PM  
**Opening CREF Session: Commercial/Multifamily Real Estate Finance Forecast**  
*Location: Regency Ballroom P*

Interest rates, cap rates, the Fed, property values, new supply and loan performance are all top concerns for
mortgage professionals. MBA’s Vice President of Commercial Real Estate Research provides his outlook for the economy and for commercial real estate finance markets.

Speaker

**Jamie Woodwell**, *Vice President of Commercial Real Estate Research, Mortgage Bankers Association*

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**1:30 PM - 2:30 PM**

**Opening Residential Session: Economic Outlook for Residential Mortgage Market**

*Location: Regency Ballroom R*

MBA’s Chief Economist discusses the key indicators of economic health such as GDP, consumer spending, employment and interest rates. Other topics to be covered include housing supply issues and a forecast of purchase and refi originations as well as mortgage rates.

Speaker

**Michael Fratantoni, Ph.D.**, *Chief Economist and Senior Vice President of Research and Industry Technology, Mortgage Bankers Association*

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**2:30 PM - 2:45 PM**

**Refreshment Break in the Exhibit Area**

*Location: Regency Ballroom Foyer*

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**2:45 PM - 3:45 PM**

**M&A Valuation**

*Location: Regency Ballroom P*

Commercial real estate markets are at an inflection point, but there’s little consensus on what they are inflecting to. This session provides insights into how changing markets are affecting commercial real estate finance M&A activity, and how company valuations are adapting.

Speakers

**John Cibinic**, *Partner, Beekman Advisors, Inc.*
Mortgage Production Economics: Company Performance & Outlook for 2019
Location: Regency Ballroom R

Find out how other mortgage companies – whether banks, IMBs, small or large – are faring in this difficult market. Latest data on production revenues, expenses and profitability. Results from and considerations for the four major production channels will be covered. You won’t want to miss this popular session, now dedicated solely to loan production. (A separate session on the economics of servicing takes place later in the conference agenda.)

Speaker

Marina Walsh, Vice President, Industry Analysis, Mortgage Bankers Association

Tax Reform and Other Tax Issues
Location: Regency Ballroom Q

Our expert panelists discuss the overall implications of the tax reform legislation on mortgage banking, as well as tax planning issues related to MSRs; the increasing mergers and acquisitions in the mortgage banking and community banking sectors; and how deal structures can dramatically increase the after-tax value to buyers and sellers.

Speakers

Joseph Acquavella, CPA, MS, Partner, Acquavella, Chiarelli, Shuster, & Co., LLP

Jared M. Frost, CPA, AMP, Partner, Mortgage Banking Tax Services, Richey May & Co., LLP

Brad Marckx, Partner, BKM Sowan Horan, LLP

Jeffrey Spiegel, CPA, Principal, Spiegel Accountancy Corp.
3:45 PM - 4:00 PM  
**Refreshment Break in Exhibit Area**  
*Location: Regency Ballroom Foyer*

4:00 PM - 5:00 PM  
**CECL & Modeling**  
*Location: Regency Ballroom P*

CECL is upping the ante on how firms model their portfolios. Learn how CECL applies to commercial real estate loans, and how firms are approaching the modeling challenges CECL brings with it.

Speakers

**Jun Chen**, Senior Director - Research, Moody National Companies

**Jeff Prelle**, Managing Director, Head of Risk Modeling, Situs

4:00 PM - 5:00 PM  
**Mergers and Acquisition Outlook**  
*Location: Regency Ballroom R*

Get an overview of the different M&A transactions that have taken place in 2018, including an in-depth look at a recent transaction from both parties involved. More activity is expected in 2019 and beyond especially as profit margins have tightened. With challenging financial results, it is only natural for lenders to re-think their business strategies and the best ways to ensure long-term financial health as well as liquidity. Among the strategies that will be discussed: capital infusions through joint venture models; selling or buying a mortgage company; and other alternatives like simply exiting the business

Speakers

**Jim Cameron**, Senior Partner, STRATMOR Group

**Jim Clapp**, President and Chief Financial Officer, Certainty Home Loans, LLC

**Steve Smith**, Chief Financial Officer, Stearns Lending, LLC
4:00 PM - 5:00 PM  
**Mortgage Accounting 101**  
*Location: Regency Ballroom Q*

Back to basics! This session provides an overview of accounting treatment for:
- Loan production revenue and expense
- Loans held for sale
- MSR asset
- Rate lock commitments
- Loan sales and securitizations
- Servicing revenues and expenses

Speakers

**Paul Chiarelli, Partner, Acquavella, Chiarelli, Shuster, & Co., LLP.**

**Kevin J. Conte, CPA, Partner, Plante & Moran, PLLC**

5:00 PM - 6:00 PM  
**Opening Reception: Sunshine State Social**  
*Location: Regency Ballroom Foyer*

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**Tuesday, November 13, 2018**

7:30 AM - 5:00 PM  
**Registration**  
*Location: Regency Ballroom Foyer*

8:00 AM - 8:30 AM  
**Continental Breakfast**  
*Location: Regency Ballroom Foyer*

8:00 AM - 4:00 PM  
**Exhibit Area Open**
8:00 AM - 8:50 AM

**Roundtable Discussions**

9:00 AM - 10:00 AM

**Secondary Marketing & Price Optimization**

*Location: Regency Ballroom Q*

The mortgage industry is entering into a new market paradigm. Higher rates, reduced market size, margin compression have caused many companies to re-evaluate their existing execution strategy. The need for liquidity is an everyday calculation. This environment is not new, so what best execution alternatives can be deployed so that a company can squeeze every basis point out of the loan or MSR asset? Too often, finance and accounting counterparts may not be knowledgeable on capital market strategies and tactics. Learn the information you need to encourage collaboration between Finance and Accounting and Capital Markets.

**Speakers**

**Don Brown**, Managing Director, Secondary Services, Optimal Blue, LLC

**Ben Duke**, Founder, Amata

**Michael Fontaine, CPA, CMB**, COO & Chief Financial Officer, Plaza Home Mortgage, Inc.

**Chad Murphy, CPA**, Assurance Manager, Richey May

9:00 AM - 10:00 AM

**The Financial Accounting Standards Board (FASB) Update**

*Location: Regency Ballroom R*

Don’t miss the FASB Update! Topics include:

- Latest thinking and decisions on hedge accounting projects
- The FASB’s new agenda and pace of change
- Recent changes to accounting for credit loss
- Next steps for major projects
• The upcoming recognition and measurement standard
• Upcoming implementation of the new lease accounting standards

Speakers

**Felicia Kilger, CPA, Vice President Accounting Director, Umpqua Bank**

**Shayne B. Kuhaneck, CPA, Assistant Director of Technical Activities, Financial Accounting Standards Board (FASB)**

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10:00 AM - 10:15 AM

**Refreshment Break in the Exhibit Area**

*Location: Regency Ballroom Foyer*

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10:15 AM - 11:15 AM

**Ask the Auditors**

*Location: Regency Ballroom R*

Our expert panelists host an interactive Q&A session that reviews timely accounting/audit topics, including GAAP updates and practical application in the industry; best practices to avoid year-end journal entries; consolidating financial statements; Lower of Cost or Market (LOCOM) vs. Fair Value (FV) accounting; classification and measurement of financial instruments; accounting for leases; and more.

Speakers

**Dustin Pfluger, CPA, Partner, BKM Sowan Horan, LLP**

**Tom A. Robinson, CPA, Partner, Deloitte & Touche LLP**

**Travis Smith, Partner, Moss Adams, LLP**

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10:15 AM - 11:15 AM

**Auditor/Auditee: Feel the Love?**

*Location: Regency Ballroom P*

Participate in a constructive dialogue between auditors and auditees. The discussion will cover conceptual
and operational points of interaction and how different actors have made the process as effective as possible.

Speakers

Jim Denney, CPA, Partner, RSM

Peter T. Hodo, III, Chief Financial Officer, Highland Commercial Mortgage, LLC

Joseph M. McFarland, CMB, Chief Financial Officer, M&T Realty Capital Corporation

10:15 AM - 11:15 AM

Mortgage Servicing Economics and MSR Market Update

Location: Regency Ballroom Q

Learn which economic and market forces are impacting the servicing business today including an update on trends in both the MSR bulk and co issue markets and what that could mean as you develop your business objectives and performance goals for 2019. Get an analysis of servicer profitability, expense and productivity, plus results of MBA’s latest National Delinquency Survey (NDS) along with a view of factors impacting the servicing market liquidity.

Speakers

Seth D. Sprague, CMB, Executive Vice President - Trading & Analytics, Phoenix Capital, Inc.

Marina Walsh, Vice President, Industry Analysis, Mortgage Bankers Association

11:15 AM - 11:30 AM

Refreshment Break in the Exhibit Area

Location: Regency Ballroom Foyer

11:30 AM - 12:30 PM

Compensation Issues

Location: Regency Ballroom P

A series of rules and regulations govern the compensation of commercial real estate finance employees. Expert speakers provide updates on some of the top classification, compensation and other issues mortgage
banking firms face.

Speaker

**Russell R. Bruch, Of Counsel, Morgan Lewis & Bockius LLP**

11:30 AM - 12:30 PM  
**Modeling and Reserving for CECL**  
*Location: Regency Ballroom Q*

Current Expected Credit Loss (CECL) will bring significant changes for lenders, which will have a direct impact on whether an entity is well capitalized or not. This panel of loan forecasting experts delivers strategies that lenders of any size can implement to prepare for the upcoming rule changes, and discuss how to provision at origination for estimated credit losses over the lifetime of the asset.

Speakers

**Brandon Coleman, CPA, Partner, Deloitte**

**Michael T. Gonzales, Partner, Professional Practice, Ernst & Young LLP**

**Rob Landauer, Director of Business Development, Andrew Davidson & Company**

**Ben Wu, Executive Director, LoanScorecard**

11:30 AM - 12:30 PM  
**Where’s the Cash? Maintaining Liquidity and Capital in a Tougher Mortgage Environment**  
*Location: Regency Ballroom R*

Geared toward IMBs, speakers discuss the management of cash and liquidity, with the focal point on forecasting and implementing a liquidity plan. The latest information on financing servicing advances and MSRs is also provided.

Speakers

**Michael Chen-Young, President, AlignIQ, LLC**

**Paul A. Chmielinski, SVP, National Sales Manager Mortgage Warehouse Finance, TIAA BANK**
Glenn A. Hedde, President of Warehouse Lending, Customers Bank

Angela Young, Senior Vice President, Finance, Amerifirst Home Mortgage

12:30 PM - 1:30 PM

Networking Lunch
Location: Regency Ballroom S

1:30 PM - 2:30 PM

Budgeting Beyond Baseline- Prioritizing, Containing and Reducing Costs
Location: Regency Ballroom R

Let’s face it, the words “budgeting” and “planning” make most of us cringe. The budgeting process — particularly in the dynamic, often volatile, mortgage industry — can seem like an exercise in futility. Yet, budgeting and scenario planning are crucial when tough decisions regarding personnel and cost reduction, containment or prioritization need to be made. Attend this session to learn:

What a budget REALLY is and why it’s important
Major steps for creating a mortgage company budget and using throughout the year
How to drive prioritization and accountability as well as objective decision-making when tough choices need to be made.

Speakers

Daniel Humphrey, Chief Financial Officer, Norcom Mortgage

Michael McFadden, CPA, Group Head, Riivos Mortgage, Riivos, Inc.

1:30 PM - 2:30 PM

Political & Regulatory Update
Location: Regency Ballroom P

Coming on the heels of the mid-term election, this session provides an update of what’s changed politically, what hasn’t, and how it all may (or may not) affect the real estate finance industry.
Speaker

**Bill Killmer, SVP for Legislative & Political Affairs, Mortgage Bankers Association**

2:30 PM - 2:45 PM

**Refreshment Break in the Exhibit Area**  
*Location: Regency Ballroom Foyer*

2:45 PM - 3:45 PM

**LIBOR: Y2K All Over Again?**  
*Location: Regency Ballroom P*

LIBOR plays a significant role in financial markets, and act as reference rates to hundreds of trillions of dollars in notional amount of derivatives and trillions of dollars in bonds, loans, securitizations and deposits. The dependence on LIBOR by all sectors of the financial markets is changing due to a likely elimination of LIBOR as a benchmark in 2020. Panelists discuss the scale a firm’s exposure to LIBOR, formulate strategies to reduce such exposure, and analyze accounting and tax implications of transition from LIBOR.

Speakers

**Dan Fichtler, Director, Housing Finance Policy, Mortgage Bankers Association**

**Michael Fratantoni, Ph.D., Chief Economist and Senior Vice President of Research and Industry Technology, Mortgage Bankers Association**

2:45 PM - 3:45 PM

**MSR Valuation and Assumptions**  
*Location: Regency Ballroom R*

Correctly valuing and accounting for MSRs is an important aspect of the mortgage lending business. This panel helps you understand the importance of pricing, valuing and hedging MSRs, how to analyze interest rate scenarios, the different types of accounting treatment of MSRs — LOCOM or Fair Value, and discuss available valuation tools — and off-the-shelf models vs. third-party vendors.

Speakers
Kathryn Ferriman, Vice President - Analytics, Phoenix Capital, Inc.

Mark S. Garland, Managing Director, Analytics, MountainView Financial Solutions, a Situs Company

Al Qureshi, Managing Partner, Blue Water Financial Technologies

2:45 PM - 3:45 PM

When Things Go Wrong: Working through Covenant and Counterparty Violations and Shortfalls

Location: Regency Ballroom Q

Net worth, liquidity and working capital requirements are necessary to do business with Fannie, Freddie, FHA, state regulators and warehouse banks, among others. Attend this session to learn what happens when a mortgage banker falls short of these requirements, what notifications must be made and how companies work through these issues in the best interests of all parties.

Speakers

Jason M. McElroy, Partner, Weiner Brodsky Kider PC

David Shirk, Member, LotsteinLegal PLLC

3:45 PM - 4:00 PM

Refreshment Break in the Exhibit Area

Location: Regency Ballroom Foyer

4:00 PM - 5:00 PM

Disruptors in CREF

Location: Regency Ballroom P

One often hears that commercial real estate finance is behind the curve when it comes to technology adoption. See first-hand examples of companies that are defying that perspective and hear how they plan to change the way commercial mortgages are done.

Speakers

Nicole Bozich, Managing Director, Situs
The saying goes, “In a high volume market environment, we’re too busy for tech change; in a lower volume environment, we’re too poor.” But the Fintech revolution has already made its mark on the mortgage business. Experts discuss opportunities to digitally transform your operation at different price points, and how to justify the ROI.

Speakers

Maylin Casanueva, Chief Operating Officer, Teraverde

Ben Duke, Founder, Amata

Garth E. Graham, Senior Partner, STRATMOR Group

Brandon Hoyles, Product Specialist, Blend

Martin Kerr, President, Loan Vision

Pervasive practice in the mortgage lending industry is forecasted based on projected funding. Experts discuss why forecasting is more effective and reflective of potential financial outcomes based on IRLCs, and will present MBA’s position paper on accounting for IRLCs.

Speakers

Santo Chiarelli, CPA, Partner, Acquavella, Chiarelli, Shuster, & Co., LLP

Jennifer Hannah, Partner, Richey May & Co., LLP
Wednesday, November 14, 2018

8:00 AM - 8:30 AM  Continental Breakfast
Location: Regency Ballroom Foyer

8:00 AM - 10:15 AM  Exhibit Area Open
Location: Regency Ballroom Foyer

8:00 AM - 11:00 AM  Registration
Location: Regency Ballroom Foyer

8:00 AM - 8:50 AM  Roundtable Discussions

9:00 AM - 10:00 AM  CFO Super Session – Part 1: Strategy and Financial Management Issues
Location: Regency Ballroom R

Back by popular demand, find out what’s keeping your CFO up at night. A moderated panel of mortgage industry finance professionals discuss and debate the top financial challenges affecting the mortgage business.

Issues to include:

FO budget and forecast scenarios for 2019 and beyond

Areas of opportunity in a purchase market
Liquidity and capital concerns for IMBs
Future of retaining servicing rights
Business intelligence tools used by CFOs
Stay to the end and bring your questions as we will have active audience participation.

Speakers

Julie Booth, CPA, Chief Financial Officer, Quicken Loans
David K. Critzer, Chief Financial Officer, Nations Lending Corp.
Paul Hubbard, CPA, Chief Financial Officer, Sierra Pacific Mortgage Company, Inc.
David Lipscomb, CPA, Senior Vice President Finance, Prosperity Home Mortgage, LLC
Robert L. Truitt, Chief Financial Officer, Mortgage, Flagstar Bank

9:00 AM - 10:00 AM

Tax Reform
Location: Regency Ballroom P

The Tax Cuts and Jobs Act is the law of the land. This session provides the latest information on what’s known and not known about its implementation, with a special focus on commercial real estate finance and mortgage banking firms.

Speakers

Michael Fratantoni, Ph.D., Chief Economist and Senior Vice President of Research and Industry Technology, Mortgage Bankers Association
Fran Mordi, AVP-Financial Management, Tax and Accounting Policy, Mortgage Bankers Association
Jason Wagner, CPA, Tax Partner & Real Estate Practice Leader, Richey May

10:00 AM - 10:15 AM

Refreshment Break in the Exhibit Area
10:15 AM - 11:15 AM  
**CFO Super Session – Part 2: A CFO’s Preparation for Regulatory Audit and Accounting Issues Update**

*Location: Regency Ballroom R*

The Super Session continues with our CFOs providing their perspectives on how to prepare for a regulatory audit, and highlighting some of the accounting issues that should be on the radar of CFOs of mortgage lending companies.

Discussion includes:
- BCFP update and enforcement actions to date
- Recent actions by other regulators
- Types of data requests that affect finance and accounting staff
- What you can do now to manage an audit

**Speakers**

- **Pam Cooper, CPA**, Chief Financial Officer, Citywide Home Loans/CHL Mortgage
- **Jim Denney, CPA**, Partner, RSM
- **Felicia Kilger, CPA**, Vice President Accounting Director, Umpqua Bank
- **John Straub, CPA**, Partner, Ernst & Young LLP

10:15 AM - 11:15 AM  
**Hear From Peers**

*Location: Regency Ballroom P*

Take advantage of this opportunity to share questions and answers with peers from other firms. Bring your real-life questions, and plan to share in best practices and more. Driven by the participants, this session is always a great way to close out your conference.