

# IMB Conference 2019

January 28 to 31, 2019

Monday, January 28, 2019

10:00 AM - 3:00 PM

## **M&A Pre-conference Workshop Registration (Separate Registration required) (Closed to Media)**

*Location: Garden Room, Atrium Lobby Level*

This pre-conference workshop on Mergers & Acquisitions is your opportunity to get expert analysis on capital sources, deal structures, current buyer and seller perspectives, and legal, accounting, and tax issues. The workshop is conveniently held as a pre-conference add-on workshop for those attending MBA's Independent Mortgage Bankers Conference. Enjoy the early networking with senior mortgage executives offered through this M&A Workshop, with time for follow-up discussions over the course of the IMB Conference. Please refer to the online agenda for descriptions of each session taking place.

**Go to the below website for more information about the M&A Workshop and to register:**

<https://www.mba.org/store/events/conferences-and-meetings/mergers-and-acquisitions-workshop>

Questions? Contact the MBA Registration Team at [meetings@mba.org](mailto:meetings@mba.org) for registration questions.

10:00 AM - 11:00 AM

## **M&A Pre-conference Workshop: Session I - Current M&A Landscape: An Interview with Jay Bray**

*Location: Garden Room, Atrium Lobby Level*

Start your day with the macro-view of the M&A landscape followed by an in-depth look at M&A transactions from the perspective and experience of Jay Bray, Chairman, President and Chief Executive Officer at Mr. Cooper. What was attractive about recent deals? How long was the courting period from start to finish? Describe the due diligence process. What other parties and stakeholders got involved and were there roadblocks? How have you melded cultures and kept your best employees?

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Speakers

**Jay Bray**, *Chairman, President and Chief Executive Officer, Mr. Cooper*

**Jeffrey M. Levine**, *Managing Director, Houlihan Lokey*

11:00 AM - 12:00 PM

**M&A Pre-conference Workshop: Session 2 - Views from an Acquiring Company Lens (Closed to Media)**

*Location: Garden Room, Atrium Lobby Level*

Get Insights from a panel of mortgage executives from both banks and independent mortgage companies who are actively acquiring or investing in other mortgage companies. The facilitated discussion will include such topics as: thoughts on the most interesting deals of 2018; current deal structures – including equity stake transactions; and the value of acquiring mortgage servicing rights. Forward-looking predictions for 2019 will be raised – including how much consolidation to expect and what types of mortgage companies will continue to be attractive to buyers.

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Speakers

**Robert Bush**, *Head of Strategy, Home Mortgage, Citizen Bank*

**Bill Cosgrove**, *CMB, 2015 MBA Chairman, Chief Executive Officer, Union Home Mortgage Corporation*

**Christopher Frieden**, *Partner, Alston & Bird, LLP*

**Terry L. Schmidt**, *CMB, Executive Vice President and Chief Financial Officer and Principal, Guild Mortgage Company*

12:00 PM - 1:00 PM

**M&A Pre-conference Workshop: Networking Lunch (Closed to Media)**

*Location: Garden Room, Atrium Lobby Level*

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12:00 PM - 6:30 PM

**Registration**

*Location: Market Street Foyer, Street Level*

12:00 PM - 4:00 PM

**Warehouse Lender Executive Roundtable (By Invitation)**

*Location: Grand Ballroom B, Street Level*

1:00 PM - 2:00 PM

**M&A Pre-conference Workshop: Session 3 - Views from a Selling Company Lens (Closed to Media)**

*Location: Garden Room, Atrium Lobby Level*

Hear from a panel of mortgage executives and experts who represent companies that have been acquired, have received a capital infusion, formed strategic partnerships or may be considering a graceful exit. A moderator will probe questions regarding the sale of one's company or potential loss of control, including financial, organizational and psychological dimensions important to owners and employees. The current difficult market conditions will not be ignored but instead, addressed head-on. The panel will discuss the realities of today's market, how to beat the odds and how prepare yourself as an owner for the best transition possible under the circumstances.

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Speakers

**Dan Diepenhorst**, *President and Chief Executive Officer, Legacy Mutual Mortgage*

**Lauren Pryor**, *Partner, Mayer Brown LLP*

**Teresa Whitehead**, *Chief Executive Officer, Citywide Home Loans/CHL Mortgage*

2:00 PM - 3:00 PM

**M&A Pre-conference Workshop: Session 4 - Deal Structures: Legal, Accounting and Tax Considerations (Closed to Media)**

*Location: Garden Room, Atrium Lobby Level*

A group of legal, accounting and tax experts will discuss legal and regulatory issues involved in various deal structures as well as accounting and tax implications, such as how tax reform may affect an M&A transaction. Types for deal structures will be explained including differences between: asset sales, whole company sales, hold-backs, strategic partnerships, joint ventures, risk sharing, and/or minority vs. majority equity stakes. The rewards and risks associated with each deal structure option will be discussed.

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Speakers

**Don J. Halpern**, *Partner, Weiner Brodsky Kider PC*

**Mitchel H. Kider**, *Chairman and Managing Partner, Weiner Brodsky Kider PC*

**Kenneth F. Richey**, *AMP, Partner, Business Advisory Services, Richey May & Co., LLP*

2:30 PM - 5:00 PM

**IMB Executive Council Meeting (Council Members Only)**

*Location: Grand Ballroom C, Street Level*

5:00 PM - 6:30 PM

**Opening Reception: Golden City Social**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

Tuesday, January 29, 2019

7:30 AM - 5:00 PM

**Registration**

*Location: Market Street Foyer, Street Level*

8:00 AM - 8:30 AM

**Continental Breakfast**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

8:00 AM - 4:00 PM

**Exhibit Area Open**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

8:30 AM - 10:00 AM

**Opening General Session: An Unconventional Method of Business and Team Leadership**

*Location: Grand Ballroom, Street Level*

Industry leaders Bill Cosgrove, Chris George and Bob Broeksmit provide perspective on the opportunities and challenges IMBs may face in the year ahead, including what's happening in the market as well as in Washington.

Following the opening remarks, MBA's Chairman Chris George interviews the General Manager of the Golden State Warriors, Bob Myers. Through personal anecdotes and real-life examples, Myers describes how he transformed a dying NBA franchise into a championship winning team. A Bay area native, he also shares his personal story of growth and triumph, going from NCAA champion, to one of the most respected sports agents in the industry, to now becoming one of the most successful top executives in professional sports. Myers details the advantages of his own approach to management which he calls "collaborative

decision-making,” honed from his years leading teams both on and off the court. Learn how to utilize Myer’s unique leadership style in your own organization to forge better teams and create a winning culture.

Speakers

**Robert D. Broeksmit, CMB**, *President and Chief Executive Officer, Mortgage Bankers Association*

**Bill Cosgrove, CMB**, *2015 MBA Chairman, Chief Executive Officer, Union Home Mortgage Corporation*

**Christopher M. George**, *2019 MBA Chairman, President & Chief Executive Officer, CMG Financial*

**Bob Myers**, *General Manager, Golden State Warriors, 2018 NBA Champions*

10:00 AM - 10:15 AM

**Refreshment Break in the Exhibit Area**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

10:15 AM - 10:45 AM

**General Session: Politics and Policy**

*Location: Grand Ballroom, Street Level*

MBA’s Chief Lobbyist, Bill Killmer, provides a succinct analysis of the makeup of the newly-installed 116th Congress (including committee leaders), as well as the reshuffling of the political deck at key regulatory agencies – and explains what it may mean for housing policy decisions that could impact your business in the coming year.

Speaker

**Bill Killmer**, *Senior Vice President, Legislative and Political Affairs, Mortgage Bankers Association*

10:45 AM - 12:00 PM

**General Session: Partnering in Government Lending 2019**

*Location: Grand Ballroom, Street Level*

Hear updates from the Federal Housing Administration (FHA), Ginnie Mae, Veterans Affairs (VA) and Rural

Housing Service (RHS) on their major programs and initiatives, including what they have planned for 2019. These important government partners will discuss ways to utilize their programs to reach key borrower segments.

Speakers

**Maren Kasper**, *Executive Vice President, Ginnie Mae*

**Jeffrey F. London**, *Director, Loan Guaranty Service, U.S. Department of Veterans Affairs*

**Eddy Perez**, *CMB, President, Equity Prime Mortgage LLC*

12:00 PM - 1:00 PM

**Networking Lunch**

*Location: Upper / Lower Atrium, Atrium Lobby Level*

1:00 PM - 2:00 PM

**General Session: Mortgage Market Outlook for IMBs**

*Location: Grand Ballroom, Street Level*

MBA's Research team provides the latest analysis of current economic, housing market and mortgage market trends, with a focus on lender profitability and other business metrics. Get the latest forecast for the industry, including the various forces impacting the market and what they might mean as you develop your business strategy for 2019 and beyond.

Speakers

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

**Marina B. Walsh**, *Vice President, Industry Analysis Research and Economics, Mortgage Bankers Association*

2:00 PM - 2:15 PM

**Refreshment Break in the Exhibit Area**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

2:15 PM - 3:15 PM

**Business Operation and Compliance Track: Managing LO Comp to the Bottom Line**

*Location: Bayview, Bay Level*

Declining margins, evolving roles requiring new skillsets and regulations complicating the compensation of LOs, all pose new challenges to staffing a mortgage business. Retaining top talent now may not be sustainable in the long-term. Right-sizing now may risk future growth. Learn about staffing and compensation headaches from both a business and legal perspective, and potential regulatory relief on the horizon.

Speakers

**Lori Brewer**, *Founder and Chief Executive Officer, LBA Ware*

**Lauren Patel**, *Human Resources Director, loanDepot.com, LLC*

**Loretta Salzano**, *President, Franzen and Salzano, PC*

2:15 PM - 3:15 PM

**Innovation and Strategy Track: Ten Things Your Mortgage Company Must Do to Come Out Ahead in 2019**

*Location: Seacliff, Bay Level*

Attend this session for a top ten list of strategic initiatives to implement in 2019 to keep your company ahead in a lean market. These specific and actionable suggestions will help you and your team focus on how to increase revenues, control costs, and better manage risk, not only in 2019, but every year thereafter.

Speakers

**Joe Garrett**, *Principal, Garrett, McAuley & Co.*

**Michael D. McAuley**, *Principal, Garrett, McAuley & Co.*

3:15 PM - 3:30 PM

**Refreshment Break in the Exhibit Area**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*



3:30 PM - 5:00 PM

**General Session: TechLive - Technology Solutions for the Mortgage Lifecycle**

*Location: Grand Ballroom, Street Level*

Don't miss this session featuring demonstrations showcasing the latest technology that solves common business problems and creates new opportunities. Learn from providers, experts and peers about solutions across the mortgage lifecycle, from lead management to post-closing. Take part by providing feedback, asking questions, and participating in live polling. You'll leave inspired by the opportunities to digitally transform your company.

Speakers

**Jeffrey Axelrod**, *Group Executive, Riivos*

**Lori Brewer**, *Founder and Chief Executive Officer, LBA Ware*

**Marcos Carvalho**, *Co-Founder and Chief Revenue Officer, NestReady*

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

**Aaron King**, *Chief Executive Officer and Founder, Snapdocs*

**Joe Langner**, *Chief Executive Officer, Blue Sage Solutions*

**Xander O'Han**, *Manager, Enterprise Accounts, Plaid*

5:00 PM - 6:30 PM

**MBA Advocacy Reception (Open to MAA Members; sign-up at the door)**

*Location: Garden Room, Atrium Lobby Level*

Wednesday, January 30, 2019

7:30 AM - 4:30 PM

**Registration**

*Location: Market Street Foyer, Street Level*

8:00 AM - 9:00 AM

**Continental Breakfast**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

8:00 AM - 4:00 PM

**Exhibit Area Open**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

8:00 AM - 9:15 AM

**IMBs Unplugged: Roundtable Discussions (IMBs Only - Closed to Media)**

*Location: Grand Ballroom, Street Level*

Meet face-to-face with your peers from the monthly Independent Mortgage Bankers Network call. This forum – only open to IMBs - provides an opportunity to dig deep on business concerns specifically from the IMB perspective. Utilizing a roundtable format, you'll collaborate with peers on a specific issue in small groups, learn from shared experiences, and then use your discussion to share with the larger group. This ninety-minute think tank will serve to identify common challenges as well as solutions for you and your company.

Speakers

**Frank Fiore**, *President, Matchbox, LLC*

**Owen V. Lee**, *Chief Executive Officer and Co-Owner, Success Mortgage Partners, Inc.*

**Fran Mordi**, *Assistant Vice President, Financial Management, Tax and Accounting Policy, Mortgage Bankers Association*

**Loretta Salzano**, *President, Franzen and Salzano, PC*

**Phillip L. Schulman**, *Partner, Mayer Brown LLP*

9:30 AM - 10:30 AM

**General Session: Risks and Rewards of Disruption in the Home Purchase Process**

*Location: Grand Ballroom, Street Level*

At the same time the mortgage industry is undergoing massive change based on advancements in technology and customer expectations, so is the real estate brokerage business. There are new processes emerging for the home search, home purchase, and home sale process. How will this impact purchase-focused IMBS, given real estate brokers are their primary referral source? Learn more about the new approaches and what savvy lenders need to do to stay competitive.

Speakers

**Alex Blum**, *General Manager, Mortgage Research Center (MRC)*

**Nate Harbacek**, *Head, Corporate Development and Director of Capital Markets, Opendoor*

**Julian Hebron**, *Founder, The Basis Point*

**Grant Moon**, *Chief Executive Officer and Founder, Home Captain Inc.*

10:30 AM - 10:45 AM

**Refreshment Break in the Exhibit Area**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

10:45 AM - 11:30 AM

**General Session: What's New with the GSEs?**

*Location: Grand Ballroom, Street Level*

In a discussion with leaders from Fannie Mae and Freddie Mac, learn updates on issues of particular interest to independent mortgage bankers.

Speakers

**Andrew Bon Salle**, *Executive Vice President, Single Family Business, Fannie Mae*

**Dave Lowman**, *Executive Vice President, Single Family Business, Freddie Mac*

**Susan Stewart**, *2019 MBA Vice Chairman, Chief Executive Officer, SWBC Mortgage*

11:30 AM - 1:00 PM

**mPower Lunch: "Entrepreneurship" Your Life: Unleashing the Start-up Mentality at Work and at**

## **Home**

*Location: Seacliff B, Bay Level*

Jane Hyo-Sung Park will share her key lessons learned from personal history of being an immigrant child who couldn't speak English through to building Julep, a multi-million dollar, venture-backed omni-channel beauty brand. Core startup concepts such as "AB testing," "minimally viable product," and transforming failures into lessons can help every woman achieve more sanity and success.

Speakers

**Marcia M. Davies**, *Chief Operating Officer, Mortgage Bankers Association*

**Jane Hyo-Sung Park**, *Former Chief Executive Officer and Founder, Julep Beauty*

11:30 AM - 1:00 PM

## **Networking Lunch**

*Location: Upper / Lower Atrium, Atrium Lobby Level*

1:00 PM - 2:00 PM

## **Business Operations Track: Does Your Brand Convey What You Think It Does?**

*Location: Bayview, Bay Level*

Whether you actively cultivate it or not, every company has a brand, and that brand conveys a message. Even if you do actively manage your brand, are you sure it connects with the audience you are targeting? Make sure that your brand is telling the story you want it to tell and conveying the message you need to get to your target audience.

Speakers

**Garth E. Graham**, *Senior Partner, STRATMOR GROUP*

**Scott Harris**, *Chief Executive Officer, SocialSurvey*

**John P. Seroka**, *Principal and Brand Strategist, Seroka Brand Development*

**Barbara Yolles**, *Chief Strategy Officer, The Money Source*

1:00 PM - 2:00 PM

**Innovation and Strategy Track: Maintaining Liquidity in a Dry Climate**

*Location: Grand Ballroom, Street Level*

Examine the ways your company can maintain ample liquidity in an environment of compressed margins and low refinance volumes. For holders of MSRs, new strategies bring with them both benefits and risks. Learn from market experts who will shed light on successful practices and provide fresh thinking to help IMBs manage their liquidity needs.

Speakers

**Paul A. Chmielinski**, *Senior Vice President, Director of Relationship Management, TIAA Bank*

**Mark A. Jones**, *Chief Executive Officer and Co-Founder, AmeriFirst Home Mortgage*

**Seth D. Sprague**, *CMB, Executive Vice President, Trading & Analytics, PHOENIX*

2:00 PM - 2:15 PM

**Refreshment Break in the Exhibit Area**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

2:15 PM - 3:15 PM

**Business Operation and Compliance Track: Compliance in an Era of Decreasing Profit Margins and CFPB Uncertainty**

*Location: Bayview, Bay Level*

Evaluate your company's compliance strategy in an era of tighter margins and decreased regulation by the Consumer Financial Protection Bureau (CFPB). Good compliance is good business, and this session will discuss the top compliance issues that you should prepare for in 2019.

Speakers

**Mitchel H. Kider**, *Chairman and Managing Partner, Weiner Brodsky Kider PC*

**Lisa Klika**, *Chief Compliance Officer and Senior Vice President, Guild Mortgage Company*

**Joshua Weinberg**, *Executive Vice President, Compliance, First Choice Loan Services, Inc.*

2:15 PM - 3:15 PM

**Innovation and Strategy Track: On the Same Page: Aligning C-Suite Goals at All Levels of Your Organization**

*Location: Seacliff, Bay Level*

Learn how to best implement financial and operations planning to produce a culture of accountability using metrics, empowering managers, and facilitating a feedback loop to better connect executives with the rest of your team. While most companies' goals are set at the executive level, the rank-and-file usually execute them. Get tips to keep your team aligned toward the same goal.

Speakers

**Mike McFadden**, *Group Head, Mortgage Division, Riivos*

**Peter C. Pannes**, *President, Covius Service*

**Ali Vafai**, *President, The Money Source Inc.*

3:15 PM - 3:30 PM

**Refreshment Break in the Exhibit Area**

*Location: Grand Ballroom Foyer & Market Street Foyer, Street Level*

3:30 PM - 4:30 PM

**Business Operation and Compliance Track: Strategic Transformation and Superior Profitability**

*Location: Bayview, Bay Level*

Experienced mortgage bankers share their actionable take-aways on how successful executives are strategically transforming their businesses in the area of margin management, product expansion, cost to produce and channel enhancements. The session summarizes the findings of Jim Deitch's best-selling new book, "Strategically Transforming the Mortgage Banking Business," the proceeds of which benefit the MBA Opens Doors Foundation.

Speakers

**James M. Deitch**, *CMB, Co-Founder and Chief Executive Officer, Teraverde Financial*

**Eddy Perez, CMB**, *President, Equity Prime Mortgage LLC*

**A.W. Pickel, III**, *President and Chief Executive Officer, Waterstone Mortgage Corporation*

**Kelli Scott**, *Group Manager, Services & Support, Blend*

3:30 PM - 4:30 PM

**Innovation and Strategy Track: Opportunities Hiding in Plain Sight: Underserved Markets and Non-QM Borrowers**

*Location: Seacliff, Bay Level*

In an era of tightening margins, volume is key. Walk away from this session with ideas of how to expand your customer base by reaching new markets. Opportunities abound, but will require lenders to think broadly about their marketing efforts, product offerings, or both. This session will provide valuable tips on how to find nuggets of volume in a crowded marketplace.

Speakers

**Bill Lowman**, *President and Chief Executive Officer, American Pacific Mortgage Corporation*

**Jason Madiedo**, *Chief Executive Officer and President, Alterra Group, LLC*

**Steven Schwalb**, *Managing Partner, Angel Oak Home Loans, LLC*

**Matthew J. Tomiak**, *Managing Director, Structured Finance, Redwood Trust, Inc.*

**Ben Wu**, *Executive Director, LoanScorecard*

4:30 PM - 6:00 PM

**Afternoon Meeting Block**

This block of time is left open for you to schedule your own meetings without missing conference sessions.

6:00 PM - 8:00 PM

**Best of the Bay Party**

*Location: Upper / Lower Atrium & Waterfront CDE, Atrium Lobby Level*

The IMB conference party is an annual tradition. This year, join us as we bring the best of San Francisco to you. Enjoy a culinary tour, artisan beverages and music while "visiting" famous attractions like the Mission District, Napa Valley, Ghiradelli Square and more.

Thursday, January 31, 2019

8:00 AM - 8:30 AM

**Continental Breakfast**

*Location: Seacliff Foyer, Bay Level*

8:00 AM - 10:00 AM

**Registration**

*Location: Seacliff Foyer, Bay Level*

8:30 AM - 10:00 AM

**Closing Session: IMB Liquidity Roundtable (IMBs Only - Closed to Media)**

*Location: Seacliff, Bay Level*

Join us for a facilitated peer discussion focused on how to manage your company's liquidity as market conditions change. This interactive discussion, including live audience polling, will focus on liquidity and balance sheet management issues in the current environment and in future scenarios, risk mitigants and market opportunities, and communication strategies with your key partners (internal stakeholders, investors, warehouse lenders, regulators, GSEs, and more). Be among your peers who are in the same boat as you, adjusting to the realities of increased scrutiny and expectations.

In order to attend, you must be:

- A mortgage company executive (manager or above) with an independent mortgage company
- With an MBA member company whose dues are based on production volume and/or servicing portfolio volume
- Registered for the IMB Conference

Speakers



**Bill Cosgrove, CMB**, *2015 MBA Chairman, Chief Executive Officer, Union Home Mortgage Corporation*

**Ken Logan, CMB**, *Managing Director, WareHouse Lending and Head of Wells Fargo's Mortgage Bankers Finance Group, Wells Fargo Home Mortgage*

**Kirstin McMullen**, *CFO, The Money Source Inc.*

**Terry L. Schmidt, CMB**, *Executive Vice President and Chief Financial Officer and Principal, Guild Mortgage Company*

**Seth D. Sprague, CMB**, *Executive Vice President, Trading & Analytics, PHOENIX*

**Marina B. Walsh**, *Vice President, Industry Analysis Research and Economics, Mortgage Bankers Association*