

Accounting and Financial Management Conference

November 19 to 21, 2019

Tuesday, November 19, 2019

8:00 AM - 11:00 AM

MBA Education Workshop: Foundational Elements of Mortgage Servicing Rights

8:00 AM - 11:00 AM

MBA Education Workshop: Fundamentals and Best Practices in Mortgage Accounting (Separate registration required.)

Join MBA Education and industry experts for this popular 3-hour crash course on the fundamentals of mortgage accounting. This annual workshop will be geared towards those new to accounting roles or those who want to gain a better understanding of the latest in mortgage accounting principles. The first half of this workshop will be an overview of the concepts that every accountant, financial analyst or auditor should know to be successful in their roles. The second half will be more of an open forum where panelists will respond to areas of concern or difficulty from the audience. This will be a great opportunity to get your questions answered and hear what challenges your colleagues are encountering.

WHO SHOULD ATTEND

- Entry- and intermediate-level accountants
- Non-CPA accounting and finance managers
- Financial analysts
- Auditors

Separate registration is required and space is limited.

Attend both the conference and workshop and save \$50 on each event, a total savings of \$100.

REGISTRATION RATES

(BEFORE 10/1/AFTER 10/1) - Member \$350/\$400 - Nonmember \$750/\$825

Email education@mba.org to register for the workshop or to receive the combined discount.

11:00 AM - 6:30 PM

Registration

11:30 AM - 12:30 PM

Financial Management Committee Meeting (Open to MBA Members; Eligible for CPE credit; Closed to Media.)

Discuss emerging issues and priorities for 2020. Topics include updates and discussions on on-going MBA projects, FASB initiatives and MBA involvement, and other member-requested accounting and financial management topics.

1:00 PM - 6:00 PM

Exhibit Area Open

1:00 PM - 2:00 PM

Opening General Session: Economic and Mortgage Market Outlook

The outlook for the economy and the mortgage market remains highly uncertain, with conflicting indicators on the health of the overall economy, the direction of interest rates and the strength of the housing market. MBA's chief economist will provide perspective on economic growth, consumer spending, employment, monetary policy and other topics impacting the outlook. Also covered- the latest on demographic trends and other factors impacting housing construction, home sales and home prices. Don't miss the signature outlook on purchase and refi originations as well as mortgage rates for 2020 and beyond.

Speaker

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

2:15 PM - 3:15 PM

Commercial/Multifamily Real Estate Finance Forecast

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 commercial real estate finance markets.

Speaker

Jamie Woodwell, *Vice President, Research & Economics, Mortgage Bankers Association*

2:15 PM - 3:15 PM

The Economics of Mortgage Production

Get the latest data on production performance, including revenues, costs, overall profitability, productivity and turn times. Find out how other mortgage lenders – whether banks, IMBs, small or large – are faring in this market. Also covered will be perspectives on all four production channels - Retail, Consumer Direct, Broker Wholesale, Correspondent as well as technology's role in improving operations. (A separate session on the economics of mortgage servicing takes place later in the conference agenda.)

Speaker

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

3:15 PM - 3:30 PM

Refreshment Break in the Exhibit Area

3:30 PM - 4:30 PM

Ask the Auditors

In our interactive Q&A session, experts discuss timely accounting and audit topics, and share their view on major FASB projects. This is your chance to have your questions on current and upcoming accounting standards updates, and audit issues and challenges answered. Topics include: accounting for interest rate lock commitments, 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.

3:30 PM - 4:30 PM

Ask the Auditors (CREF Track)

Straight from the horses' mouths, get auditors' perspectives on what today's key accounting and financial management issues are for commercial and multifamily mortgage finance firms

3:30 PM - 4:30 PM

The Economics of Mortgage Servicing

It's "all things servicing" in this comprehensive panel that will cover profitability, expenses, productivity, delinquency outlook, retention statistics and the bulk and co-issue market for mortgage servicing rights. To top it off, we will discuss servicing business from the standpoint of different market players – banks vs. independents, government servicers vs. conventional servicers – and the unique prospects and challenges facing each of these players.

Speaker

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

4:40 PM - 5:30 PM

General Session: Protecting Against Wire and Other Financial Fraud

Wire fraud is a growing threat to both the residential mortgage and commercial real estate finance industries,

with millions in real estate transaction losses from cyber-attacks. Tuesday's closing session examines top threats and how they can be prevented.

5:30 PM - 6:30 PM

Opening Reception in the Exhibit Area: California Dreamin'

Wednesday, November 20, 2019

8:00 AM - 8:30 AM

Continental Breakfast

8:00 AM - 3:30 PM

Exhibit Area Open

8:00 AM - 6:30 PM

Registration

8:30 AM - 9:30 AM

General Session: FASB Update

FASB shares many important updates, to include:

- The FASB's new agenda and pace of change
- Upcoming FASB projects
- And more!

Speakers

Alex Casas, *Assistant Director, Research and Technical Activities, FASB*

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

9:30 AM - 9:45 AM

Refreshment Break in the Exhibit Area

9:45 AM - 10:45 AM

LIBOR (CREF Track)

LIBOR is the base rate for trillions of dollars in adjustable-rate mortgages and other contracts, and it is slated to go away in the next couple of years. This session will provide background on the transition away from LIBOR, including how companies are preparing and what we do (and don't) know about how the transition will impact the commercial/multifamily mortgage market.

9:45 AM - 10:45 AM

The CFO Perspective

Find out what's keeping your CFO up at night. Our popular panel of mortgage industry finance professionals discuss and debate the top financial challenges affecting the mortgage business. Issues will include: audit management; areas of opportunity in a purchase market; attracting and retaining top talent; managing enforcement or other actions from regulators; managing internal controls over financial reporting and more.

Speakers

Brandon C. Coleman, Partner, Deloitte

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

Patrick Journy, Chief Financial Officer, Mortgage Assets Management, LLC

Frank Plenskofski, Executive Vice President, Nationwide Mortgage Bankers

Robert Truitt, Chief Financial Officer, Mortgage, Flagstar Bank

10:45 AM - 11:00 AM

Refreshment Break in the Exhibit Area

11:00 AM - 12:00 PM

Business Intelligence Systems (Residential/CREF Joint Session)

Business Intelligence (BI) software and systems are democratizing information and analysis – and changing who knows what when. But BI isn't just about installing new software. It often requires new thinking in terms of the platform, governance and culture. This session will explore some of the latest tools and trends in BI, and provide insights on opportunities -- and challenges -- to making BI work within your organization.

11:00 AM - 12:00 PM

Mortgage Servicing Rights

Correctly valuing and accounting for MSR 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

Mike Barber, *Partner, BKM Sowan Horan*

Dean H. DeMeritte, *President - Trading & Analytics, PHOENIX*

Alan Qureshi, *Managing Partner, Blue Water Financial Technologies*

12:00 PM - 1:00 PM

Networking Lunch

1:00 PM - 1:50 PM

Loan Originator Compensation

Find out about strategies mortgage companies are using to motivate and align loan originators to increase volume while protecting the bottom line. How can companies reset compensation to reward top performers and limit the drag of the low- and non-performers? How can loan-level data help lenders make faster, more informed decisions around rate locks, lender credits and rate reduction requests? And how are lenders taking marketing expenses, assistant salaries and license fees into account when determining LO compensation structures?

1:00 PM - 1:50 PM

Regulations and Policy: The Big Picture

New this year, this panel will provide legislative and regulatory updates impacting the mortgage finance industry. Come listen to the panelists dissect and analyze pending congressional bills, as well as upcoming and current finance and housing agencies' regulations – including: housing finance reform efforts, HUD/FHA activities, CFBP activities, and the many housing or mortgage finance related bills introduced or being considered on the Hill.

Speakers

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

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

1:00 PM - 1:50 PM

Regulatory Update (CREF Track)

Flood insurance, rent control, FHA, Davis Bacon, the future of the GSEs... there seems to be no end to the number of regulatory issues affecting commercial and multifamily real estate finance. Attend this session to dive into what is going on and what may be around the corner.

Speaker

Bruce Oliver, *AVP Commercial Multifamily Policy, Mortgage Bankers Association*

2:00 PM - 2:50 PM

CECL (Residential/CREF Joint Session)

The Current Expected Credit Loss (CECL) standard is coming and is changing the ways companies account for mortgage and other assets they hold on their balance sheets. As more firms move from design to implementation, this session will get into the nuts-and-bolts of making CECL work over the long-term. Discussion will cover CECL rules & timelines, approaches to modeling, model governance and early lessons from implementation.

2:00 PM - 2:50 PM

Financing and Balance Sheet Strategies for Non-Depository Institutions

A group of mortgage finance veterans discuss the internal and external forces affecting access to capital and financing decisions for non-depositories. Discussion centers around the common sources of financing for non-depositories and the trade-offs between equity vs. debt financing. They will answer: How do companies achieve the “right” balance and diversification of funding sources to better ensure adequate liquidity and a strong balance sheet? What happens when the more favorable mortgage market conditions of 2019 reverse? And, are non-depositories poised to handle stress scenarios, when financing is harder to come by?

2:00 PM - 2:50 PM

Tax Reform

Now that the first filing season is over, and with new tax rules in place, what did we learn? Our expert panelists review the highlights of tax reform and identify what provisions have the largest impact on mortgage lending. Areas which they lend clarification to include the new pass-through deduction, limitation on business interest deduction, and changes to standard and itemized deductions.

Speakers

Jared Frost, AMP, *Partner, Richey May & Co., LLP*

Brad Marckx, *Partner, BKM Sowan Horan*

Jeff Spiegel, *Partner, Spiegel Accountancy Corp.*

2:50 PM - 3:00 PM

Refreshment Break in the Exhibit Area

3:00 PM - 3:50 PM

CECL: The CREF Specifics

The ways commercial and multifamily mortgage lenders account for (potential) credit losses is changing, impacting both the economics and the operations of the business. This session will dive into CECL questions specific to commercial and multifamily mortgage banking firms, from modeling and managing the process to an assessment of who is doing what.

3:00 PM - 3:50 PM

Improving Company Performance through Reporting and Analytics

Finance managers with their boots on the ground will discuss and debate ways to improve operational and financial reporting and analysis. They will discuss their approaches to reporting and analysis, including the specific metrics that they use and on what frequency (key takeaway - more data and more often isn't necessarily better). Their viewpoints on communicating results to various business units will be shared as well. The end goal: to ensure companies can quickly adjust to changing market conditions and have the capabilities to make longer-term strategic decisions.

Speakers

Jim Cameron, *Senior Partner, STRATMOR Group*

Prateek Khokhar, *Chief Financial Officer, American Pacific Mortgage Corporation*

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

4:00 PM - 5:00 PM

Financial Management and Accounting - Unplugged: Session 1

AMF19 offers more time to meet face-to-face with your peers to network, discuss, debate and problem solve. Choose between one of the four topics listed below and find your table to collaborate with peers in a smaller group setting. Guided by a facilitator, you will brainstorm issues and share experiences. In the last half of the session, a representative from each group will provide a 5 minute summary of your findings and solutions. This think tank session will serve to identify common challenges as well as solutions for you, your company, and our industry as a whole.

Session 1 Round Table Topics:

Loan Originator Compensation

Mortgage Accounting Office Hours: More Accounting and Auditing Q&A

All Things M&A: Valuation, Growth and Exit Strategies

Building a Successful Team – Attracting and Retaining Top Talent

4:00 PM - 4:50 PM

Tech in CREF

Technology may not be changing the game in commercial and multifamily mortgage finance, but it is changing how it is played. This session provides insights into the range of ways tech is embedding in CREF – from RPA to AI to PropTech – and some of the players who are making it happen.

Speaker

Andrea Jang, Head of Growth, Americas, Jones Lang LaSalle

5:00 PM - 6:30 PM

mPower Event

mPower — MBA Promoting Opportunities for Women to Extend Their Reach — offers the unique opportunity to connect women working in accounting and financial management within both the residential and commercial / multifamily real estate finance industries. This event starts with a networking reception followed by an informative panel discussion comprised of leaders in the industry.

Schedule

5:00 PM - 5:30 PM Networking Reception

5:30 PM - 6:30 PM Program

Sponsored by: Richey May & Co.

Thursday, November 21, 2019

7:30 AM - 8:20 AM

Breakfast Conversations - Round Table Discussions

Before heading home, grab breakfast and join us for an informal round table discussion in a small group setting.

This is your chance to be part of the conversation and find solutions that best fit your firm.

Residential Round Tables by Company Type:

IMBS

Banks (Including LIBOR)

Mid-size Firms

CREF/Multifamily Round Table

7:30 AM - 8:00 AM

Continental Breakfast

7:30 AM - 10:45 AM

Registration

8:30 AM - 9:30 AM

Innovation and the Future for Mortgage Finance Professionals (Residential/CREF Joint Session)

The work and workforce of the future will not look the same way it does today. Finance and Accounting across all sectors, countries, and industries are rapidly evolving to take advantage of both the massive efficiency increases and strategic capabilities enabled by the transformation. This session takes a look at how the nature of the work will change, its direct impacts on mortgage finance and accounting professionals, and how firms can adapt to the accelerating of pace of the disruption.

Speakers

Lane Hayes, *Deloitte*

Chris Moller, *Partner, Deloitte*

8:30 AM - 9:30 AM

Pipeline Management and Hedge Accounting

In a competitive mortgage market where every dollar counts, mortgage companies that are trading loans on a mandatory and/or best efforts basis need to be aware of optimal accounting and prudent pipeline management practices. This session will address leverage, investment horizon, business strategy, risk policies, target hedge ratios, and financial statement accuracy and transparency. What's more, we'll cover how hedging needs and objectives differ between different institutions (depository banks, REITs and IMBs).

9:30 AM - 9:45 AM

Refreshment Break in the Exhibit Area

9:45 AM - 10:45 AM

Financial Management and Accounting - Unplugged: Session 2

As a continuation of Unplugged Session I, Session II offers an additional four topics of discussion. Choose between one of the topics listed below and find your table to collaborate with peers in a smaller group setting. Guided by a facilitator, you will brainstorm issues and share experiences. In the last half of the session, a representative from each group will provide a 5 minute summary of your findings and solutions. This think tank session will serve to identify common challenges as well as solutions for you, your company, and our industry as a whole.

Session 2 Round Table Topics:

Taxation Issues

CECL Issues

Interest Rate Lock Commitments

Budgeting and Forecasting

9:45 AM - 10:45 AM

Hear from Peers (CREF Track)

Don't miss this year's commercial/multifamily roundtable discussion and your chance to ask peers about how they are addressing common challenges and opportunities faced by finance professionals.