



## Director's Report-Judy Arrington Bixby, Sr. Director

January 2009

### **BILL REVIEW COMMITTEE**

I am Chairperson to this committee. The group is small this year, but definitely committed to getting the job done. We are tasked with monitoring websites which affect our industry. This includes CAR, CLTA, ALTA, DRE, DOI, DOC, E AFC, PREP, NNA, NAR, and BIA. In an effort to make sure all appropriate committees within CEA is apprised of what is occurring in our committee, liaison have been established to interface with the committees.

In an effort to reduce costs this year, CEA meetings have been reduced to four meetings. That will definitely impact Bill Review as the assignments were formally made in the March meeting. However, this will be handled via E mail and we will have conference calls as needed.

Mike Belote provided an update as to the pulse and atmosphere in Sacramento. The pulse is agitated and the atmosphere is tense. There seems to be little agreement and a lot of fighting/arguing.

CEA is going to attempt to have three specific areas addressed in bills this year – possibly in conjunction with the Banking committee. The areas of concern are:

- > An official posture on the “Official Checks” within the New Funds Law
- > Requirement to have a lender issue a demand that has some longevity to it, and not expire upon receipt.
- > Requirement to have a lender who is considering a short sale, issue the demand in the name of Escrow Company who is handling the short sale escrow.

**CONFERENCE COMMITTEE:** Conference committee is off and running. A list of potential speakers has been established and committee members received the assignment to contact those parties and obtain an acceptance to speak at our Long Beach conference on either October 23rd or October 24<sup>th</sup>. This year conference will be abbreviated and the agenda will vary from years past. The class sessions will begin at noon on Friday and run through Saturday. There will not be a Sunday session, but there will be PD testing on Sunday. The notary class will be on Thursday, as will the Golf Tournament. We are off and running and looking toward a successful conference. Remember to save the Dates. And EASGV will be continuing to offer the opportunity for a scholarship to CEA conference. To enter, you attend a meeting. Pass the word!

**FORMS AND PRACTICE COMMITTEE:** The committee was well attended. Additional Q &A questions for the website were finalized, and are being sent to Exec for their review. The committee was requested to monitor the county and city website which has been established. Information provided must be updated on an on-going basis. If you become aware of new or corrected information, please notify your CEA Director so that it can be confirmed and corrected in the Website.

Mike Belote gave a brief update for Legislative Issues, Dave Shean commented on Uniform Closing Instructions and RESPA.

There was brief discussion relating to revised 2009 forms for California Withholding, CAR November 2008 forms, the Housing Ordinance for the City of Los Angeles has been repealed 12/7/08, IRS will consider subordinating liens for distressed homeowner and new FHA loan limits for 2009.

The usual housekeeping items were handled. This includes the distribution of assigned websites, volunteers to contribute articles to CEA News.