

CEA DIRECTORS REPORT – MARCH 18, 2006 – COSTA MESA, CA

LEADERSHIP COMMITTEE

This is the committee that I co-chair with Fran Butler and it consists of all the Regional Presidents and is the link between CEA and the Regions. CEA needs to have a consistent regional dues amount so that it is easier for new members to join our organization. The amount determined for the regional dues is \$25.00. The Regional Presidents have been charged with the responsibility of returning to their Board of Directors and, if their regional dues are higher or lower than \$25.00, to vote to change their dues to \$25.00 effective with the 2007 renewals.

A Speakers Forum is being formed made up of regional members from diverse parts of California that will be available to go to escrow offices upon request and promote the advantages of CEA membership. They will be given a power point presentation and membership packets to present to prospective members. Our own Juliana Tu has volunteered to be on this committee.

CONFERENCE HOSPITALITY COMMITTEE

The theme for conference this year is Mardi Gras. Saturday night's entertainment will be a Casino Night. We will be selling the raffle tickets at conference, so watch for me in my raffle ticket seller suit, and buy lots of tickets! Prior to conference we will be selling tickets for the opportunity to win \$1,000.00 to be drawn at conference.

PROFESSIONAL DESIGNATIONS

There was discussion and a motion proposed on how to retire your Professional Designation. You must pay the dues for an inactive member and maintain 15 continuing education credits per cycle. A motion was proposed to award 3 credits for taking the notary education class in conjunction with renewing your notary. Stickers for your professional designations plaque will be going out in April, and so will the letters to those who have not maintained enough continuing education credits and have lost their professional designation.

GENERAL SESSION

A reminder to all to make your hotel reservation early for the Doubletree in Ontario for conference as they will sell out. Jill Mushaney announced the formation of an ad hoc committee which is working with the Mortgage Bankers Association on their proposed uniform closing instructions. You may view the proposed closing instructions on the American Escrow Assn. website.

Motions from the Professional Designation committee defining retirement status of the professional designation and credits for taking the mandatory notary seminar were passed. (I have described them in the previous paragraph.) Mike Belotte spoke on legislative issues. There is a bill being proposed to lengthen the escheat period from 3 to 7 years. He also reported that World Savings has lost several lawsuits by their borrowers due to the borrower not getting 2 copies of the rescission notice. The escrow companies involved were, of course, included in the actions.

Respectfully Submitted

Ann A. Smith, CEA President Director