

California Escrow Association Directors Report November 8, 2008

LEADERSHIP:

Discussion about Regional Bylaws and including verbiage for CEA to be signors on banking accounts in case there is a need for assistance. Also discussed Corporation Code compliance for Regional Bylaws, referencing code 7150-7153 as well as 7341 to make sure regions have the necessary requirements. Discussed Active Member status, the meaning and effect on state and regional bylaws. District Managers availability for the 2008 year and for 2009 Donna Inman will be assigned to District One, which includes our region.

MEMBERSHIP:

Membership count is at 1511 with a high in 2005 of 2853, we have lost approximately 30% during this last year. Focused on the need to educate not only the membership as to the value of CEA, but need to inform our customers as well. CEA directors need to bring CEA's value back to their regions. Lexi Howard is working on a webinar of the CEA website navigation. She is also available to visit regions and do a class. The one word identifier was reintroduced as important in establishing the value of CEA to the industry.

GOVERNANCE:

Reviewed the catastrophic plans for all sections of the Manual of Policy and Procedures thus far submitted. Much work is still needed to provide an overall catastrophic plan for CEA, first step has been started. Also discussed the bylaws of CEA in which it states that CEA Directors will serve a three year period. A motion was passed to change the verbiage to allow a term of no more than three years. It was felt the original verbiage was to create continuity at the state level. Changing to no more than three years allows the regions to appoint/elect for a shorter term, easing the restrictions for the regions in a period of market distress. At a later time the term could be changed back if needed.

Randy Caruso