



Go to <http://www.eascv.org> to get more information!

## Escrow Association of Santa Clara Valley

AUGUST 2008



### President's Letter

Here we are in August already and we are over half way through this year. This year has been a tough year, one of the toughest in our industry. Remember that we have weathered these storms in the past and we can do so now. We are Escrow Professionals and we are still needed. We cannot lose hope or give up. Please continue to come to our dinner meetings, our classes and the many other educational opportunities that are offered by your association and CEA. It will get better, it always does.

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In an effort to help you, our members, CEA has introduced a payment plan option for your 2009 membership dues. It can now be paid in three installments over time with the last installment due on November 30, 2008. I know I will be taking advantage of this option and I hope you do too. The first installment is due by July 31, 2008 so please be sure to get your first payment in today. As always, credit cards are accepted. If you are a current member, be sure to tell another of this new payment option. This will attract new members to our association and give our association the numbers we need to be a force in Sacramento. So, if you are an existing member, spread the word of this fantastic program.

July 11 and 12 we held our Norcal Conference in San Ramon. What a wonderful success it was. Even with our membership numbers down, we had a great turn out. The speakers this year were top notch and the topics were on point with what we are dealing with on our desks today. Most people came away with new knowledge and information that they can share with others in their office. In this newsletter is a Norcal report from Lena Signor. Be sure to read it to see what you have missed or just to review. Thank you Lena for the report!

We are coming up on our annual county managers meeting, which is September 16, 2008 at the Three Flames on Meridian Avenue. Be sure to mark your calendar so you can participate in this fun meeting. The annual CEA conference is coming up as well and this will be one of the last opportunities to earn your credits to maintain your Professional Designations. The conference is in Long Beach from October 2<sup>nd</sup> through the 5<sup>th</sup>, 2008. As always, the program will be awesome with many wonderful speakers. Be sure the register and book your flights early.

I look forward to seeing you at the September meeting.

*Colleen J. Gallagher*

2008 President

[Colleen.Gallagher@fnf.com](mailto:Colleen.Gallagher@fnf.com)

<b>2008 Officers and Board Members</b>			
President	Colleen Gallagher	<a href="mailto:colleen.gallagher@fnf.com">colleen.gallagher@fnf.com</a>	408-371-8040
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Treasurer	Cory Winters	<a href="mailto:winterscory@aol.com">winterscory@aol.com</a>	
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Director	Joseph Difu	<a href="mailto:joe@1031xsi.com">joe@1031xsi.com</a>	408-377-6700
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Director	Jackye Chai	<a href="mailto:jchai@ortc.com">jchai@ortc.com</a>	408-296-4500 ex 325

## **2008 CALENDAR**

### **ESCROW ASSOCIATION OF SANTA CLARA VALLEY**

- August 26** Pizza and Education Night from 6:00-8:00pm  
Chicago Title Company - 675 N. First Street, San Jose, CA 95112  
Speaker: Rod Pasion, Associate Regional Counsel for Chicago Title  
on DBA's, LLC's, LLP's, and Partnerships
- September 9, 2008** EASCV Board Meeting
- September 16, 2008** General Membership Meeting at 6:00 pm  
County Manager's Night - "*A Day at the Races*"  
Three Flames, 1547 Meridian Avenue, San Jose, CA
- October 2-5, 2008** CEA Annual Conference in Long Beach, CA
- November 7-8, 2008** CEA Board of Directors Meeting at Hilton Hotel, Costa Mesa
- November 18, 2008** General Membership Meeting at 6:00 pm  
Installation of 2009 Officers and Directors  
Three Flames, 1547 Meridian Avenue, San Jose, CA

**Escrow Association of Santa Clara Valley Presents.....**

# September's Dinner Meeting

**Where:** Three Flames

1547 Meridian Ave. SJ 95126

**When:** Tuesday, September 16<sup>th</sup> at 6:00pm

No host cocktails at 5:30pm

➔ **(NEW COST!): \$25.00 for Members and \$30.00 for Non-members** ➔

## County Manager's Night "A Day at the Races"

### Menu To Be Announced Later

*Please note: RSVP's must be FAXED to (408) 448-4821 no later than 3pm Wednesday BEFORE the meeting!*

**Go to <http://www.eascv.org/membership/registration> to pay via PayPal**

Company Name: \_\_\_\_\_ Phone \_\_\_\_\_

Company Contact: \_\_\_\_\_

Name of guests: Member                      Y/N      Designation      Dinner Selection      Paid w/Paypal

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

Chicago Title-Francine Linde: <a href="mailto:lindef@ctt.com">lindef@ctt.com</a>	First American(San Jose)Lauren Willis: <a href="mailto:lwillis@firstam.com">lwillis@firstam.com</a>
Cornerstone Title: <a href="mailto:ssayers@cornerstonetitleco.com">ssayers@cornerstonetitleco.com</a>	LandAmericaCompanies-Pam Mannia: Fax to: 866-9769
Fidelity National Title-Jason Herrera: <a href="mailto:jhererra@fnf.com">jhererra@fnf.com</a>	North American-Chrissy Conceicao: <a href="mailto:cconceicao.nat.com">cconceicao.nat.com</a>
Stewart Title-VickieStermer: <a href="mailto:vstermer@stewart.com">vstermer@stewart.com</a>	Old Republic Title-Linda Bentson: <a href="mailto:lbentson@ortc.com">lbentson@ortc.com</a>
FirstAmerican(Monterey) Lal Sutton: <a href="mailto:lsutton@firstam.com">lsutton@firstam.com</a>	

If your company is not listed or if you are the contact person for your company, please fax **(408) 448-4821**.

"PD holders will receive 2 to 2 ½ credits for this dinner meeting & future general membership meetings."

## **SPECIAL ANNOUNCEMENT DINNER PRICE REDUCTION**

The Board of Directors of the Escrow Association of Santa Clara Valley heard your concerns about the price of the dinner meetings and has felt the hardship of our members who are temporarily unemployed. We have rolled back the price of the dinner to 2006 amounts. Beginning with the January 15<sup>th</sup> meeting our prices will be as follows:

**Member \$25.00**  
**Non-member \$30.00**

Please continue to use Paypal whenever possible to pay for your dinner ahead of time. Be sure to also fax your reservations in (even if you use PayPal) so that we can get an accurate account of who is attending.

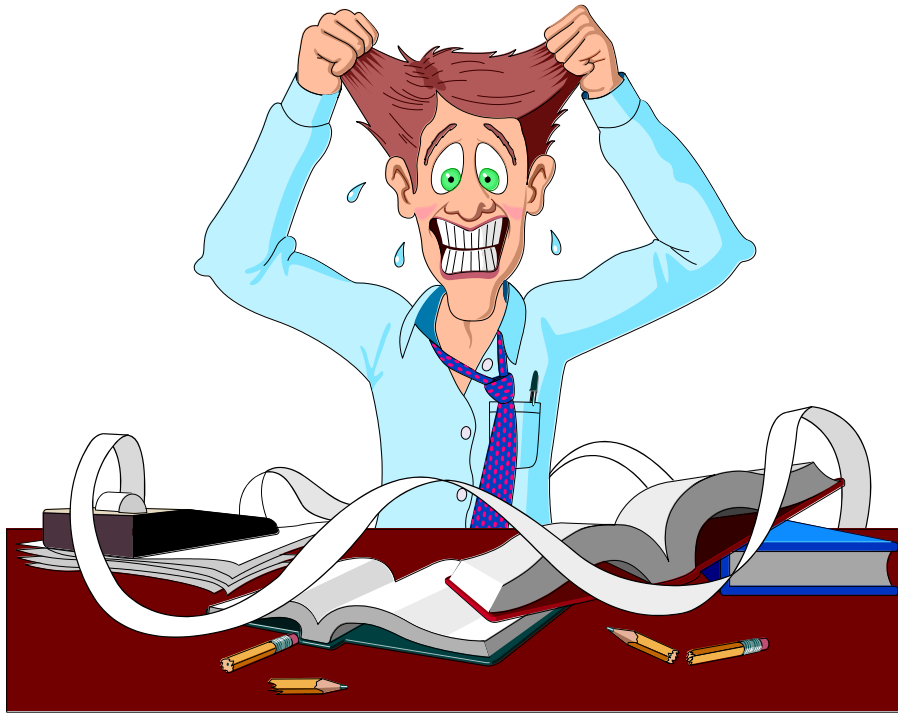
### **Pay with PayPal!**

You can now register for the Dinner Meetings on-line using PayPal

Simply go to the following link to sign up for the May dinner  
<http://www.eascv.org/membership/registration>

### **Why use PayPal?**

- It is a safe, secure way to pay on-line
- No more fumbling for your checkbook or cash at the door
- Saves time
- Your receipt is ready-made



# **PIZZA AND EDUCATION NIGHT**

**August 26, 2008**

**LEARN ABOUT WHAT AUTHORITATIVE DOCUMENTS ARE REQUIRED FOR  
DBA'S, LLC'S, LLP'S, PARTNERSHIPS, AND JOINT VENTURES**

**SPEAKER IS ROD PASION, ASSOCIATE REGIONAL COUNSEL CHICAGO TITLE**

**WHERE:** CHICAGO TITLE COMPANY  
675 N. FIRST STREET 4<sup>th</sup> Floor, SAN JOSE, CA 95112  
**TIME:** 6:00 TO 8:00 PM  
**PRICE:** \$15.00

**GET 2 PD CREDITS!! AND REALLY LEARN SOMETHING AS WELL!!**

**RSVP: Lena Signor, CSEO**  
**Use attached form and fax to Lena: 408-448-4821**



## **EASCV's CHARITY FOR 2008**

Our charity for 2008 is Camp Okizu, which is a camp for kids with cancer. In addition to monetary donations, the camp also needs the items on the Wish List located at the link below. Some of these items are inexpensive but if you can help, please do. Since the items are for public use, they can only accept new unopened items.

Thank you in advance for your generosity!

<http://www.okizu.org/Camp%20Okizu%20Wish%20List.doc>

**We have a new website! Please check it out!**

**<http://www.eascv.org>**

**If you have any questions or comments, please email us at**

**[info@eascv.org](mailto:info@eascv.org)**

## **NOR-CAL CONFERENCE REPORT BY LENA SIGNOR, CSEO, CEI**

The weekend of July 11 & 12 in San Ramon hosted the annual *Nor-Cal Conference*. I saw a lot of you there and I am sure you will agree that it was a great conference.

Friday started off with Mike Belote, CEA's legislative advocate as always. He reported on current bills and their status and possible impact on our industry. As he ended his speech he remarked that escrow people are the hardest working people on the planet. He said that escrow will survive and he is aware so many good escrow people are out of work and some are temporarily in other industries. He brought the house down when he said if things got to the point where CEA could not afford to pay him (which is not the case) he would work for free. What a guy!

Karen White repeated her reverse mortgage session and she was very informative. She was followed by a session on FHA and VA mortgages. Remember them??

Rachel Dollar, ESQ ended the evening with stories of mortgage fraud.

Saturday you had a choice of beginning mobile homes or introduction to commercial escrow.

I attended the next session presented by the Contra Costa DA's office, which focused on "foreclosure fraud". It was interesting hearing about the scams out there preying on already stressed out homeowners who are losing their homes. It seems the worst of times also brings out the scam artists just as it did in the good times we just went through. Greed is indeed a bad thing.

Laura Lowe did an excellent job on "underwriting escrow practices for homes in default". You could have also gone to an intermediate commercial session or TIC'S (tenants in common) session.

After lunch Michael Haas, CPA entertained us with his tax potpourri. He talked about IndyMac Bank and the current market conditions we are experiencing and his opinion of how long this will last.

Ending the conference was Michael Yesk, teaching all about short sales with his trademark humor. All in all it was an informative conference. I am looking forward to next year!

## EASCV BUDGET FOR 2008

Category	Jul-08	2008 Disbursed	Annual Budget 2008	Remaining Balance	2007 Disbursed	Annual Budget 2007
<b>Expense</b>						
Marketing/Web Site	\$69.95	\$714.66	\$1,800.00	\$1,085.34	\$4,218.63	\$3,000.00
AEA Conference	\$1,071.72	\$2,484.72	\$1,800.00	-\$684.72	\$1,055.85	\$2,000.00
Bank Charges			\$30.00	\$30.00	\$2.00	\$30.00
CEA Directors		\$1,847.55	\$5,000.00	\$3,152.45	\$7,224.30	\$6,000.00
Dinner Meeting Cost		\$3,952.00	\$7,000.00	\$3,048.00	\$12,277.45	\$16,000.00
Donations			\$500.00	\$500.00	\$500.00	\$500.00
Personal Donations						
Fundraising Expense			\$500.00	\$500.00	\$1,642.36	\$2,500.00
Holiday Turkeys			\$250.00	\$250.00	\$500.00	\$500.00
Installation Cost/Wine			\$0.00	\$0.00	\$81.26	\$10.00
Membership Expense			\$300.00	\$300.00	\$500.00	\$500.00
Newsletter	\$65.00	\$455.00	\$780.00	\$325.00	\$715.00	\$700.00
Historian			\$250.00	\$250.00	\$64.92	\$250.00
PD/Education costs	\$130.01	\$207.12	\$1,000.00	\$792.88	\$516.32	\$1,400.00
PO Box fee			\$125.00	\$125.00	\$92.00	\$75.00
President's Fund			\$0.00	\$0.00		\$10.00
President's Plaque			\$20.00	\$20.00	\$8.12	\$50.00
Raffle Prizes	\$344.75	\$458.88	\$900.00	\$441.12	\$1,007.00	\$2,000.00
CEA raffle			\$400.00	\$400.00	\$300.00	\$400.00
Scholarships			\$0.00	\$0.00		\$10.00
Speaker Costs/Gifts		\$1,200.00	\$2,000.00	\$800.00	\$250.00	\$1,000.00
Storage Rent		\$456.00	\$500.00	\$44.00	\$481.43	\$500.00
Tax Obligation		\$10.00	\$10.00	\$0.00	\$10.00	\$10.00
Tax Preparation		\$489.00	\$500.00	\$11.00	\$428.00	\$500.00
Escrow Trivia			\$0.00	\$0.00		\$250.00
Expense/All Other			\$50.00	\$50.00	\$20.00	\$10.00
Board Meeting Expense		\$420.32	\$750.00	\$329.68	\$1,416.81	\$2,000.00
<b>Total</b>	<b>\$1,681.43</b>	<b>\$12,695.25</b>	<b>\$24,465.00</b>	<b>\$11,769.75</b>	<b>\$33,311.45</b>	<b>\$40,205.00</b>
<b>Income</b>						
		<b>2008 Received</b>	<b>2008 Budget</b>		<b>2007 Received</b>	<b>2007 Budget</b>
Earned Interest	\$0.55	\$3.57	\$20.00	\$16.43	\$6.56	\$50.00
Returned Check Charges			\$0.00	\$0.00		\$30.00
Dinner Meetings		\$3,861.61	\$10,000.00	\$6,138.39	\$13,325.06	\$21,225.00
Fundraising			\$400.00	\$400.00	\$400.00	\$8,000.00
Membership	\$100.00	\$1,250.00	\$1,500.00	\$250.00	\$1,625.00	\$2,500.00
Miscellaneous			\$0.00	\$0.00	\$0.24	\$1,000.00
NorCal			\$2,500.00	\$2,500.00	\$1,671.75	\$3,000.00
PD/Education	\$180.00	\$350.00	\$2,000.00	\$1,650.00	\$1,290.00	\$2,400.00
Raffle		\$928.00	\$2,045.00	\$1,117.00	\$3,633.00	\$2,000.00
Investment CD Withdrawal		\$6,000.00	\$6,000.00	\$0.00		
Personal Donations		\$416.00				
<b>Total</b>	<b>\$280.55</b>	<b>\$12,809.18</b>	<b>\$24,465.00</b>	<b>\$12,071.82</b>	<b>\$21,951.61</b>	<b>\$40,205.00</b>

**Agenda for August 15, 2008**  
**Board Meeting**

Dated: August 15, 2008

Called to Order: 5:35 pm. By President, Colleen Gallagher

At: Teleconference, call 877-834-7331. Password is 510249

Attendance: Lena Signor, Marie Barber, Jason Herrera, Linda Murphy, Cory Winters, Anita Rubeck

Absent: Colleen Gallagher, Ron Ricard, Joe Difu, Jackie Chai, Linda

Guest: \_\_\_\_\_

1. Approval of Minutes: Motion to Approve June 2008 minutes made by Marie Barber. Second by Anita Rubeck. Motion carried or as amended.

2. Treasurer's Report: Motion to approve Treasurer's Report for June

TABLED .

a. Bills to submit:

The Three Flames-May Dinner-\$1,170.00

Jacquelyn Chai-May Speaker Gifts-\$50.00

Premiere Global-May Teleconference Board Meeting-\$100.67

Lena Signor-AEA Conference/Airfare-\$513.00

Daniel Eisenman-Website Hosting-\$19.95

Jennifer Bentson Vasquez-Website/Newsletter-\$115.00

Colleen Gallagher- January CEA Meeting/Hotel-Airfare- \$271.14

Colleen Gallagher- May CEA Meeting/Hotel- \$201.31

Colleen Gallagher- AEA Conference/Hotel-Airfare- \$900.00

Lawrence Accountancy Corp.- Tax Preparation for 2007 year- \$489.00

Lena Signor-AEA-Hotel- \$1,071.72

Jennifer Bentson Vasquez-Website/Newsletter-\$115.00

Daniel Eisenman-Website Hosting-\$19.95

Lena Signor-Pizza for PE Class-\$130.01

b. Funds to deposit:

May Dinner Income- \$880.00

May Dinner Raffle- \$344.00

May Personal Donations- \$191.00

May Dinner Income- PayPal- \$216.65

CEA Membership- \$100.00

Income from PE Class- \$180.00

3. Membership – Linda, any new members to induct?

a. Nothing New

Discussion:

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4. Professional Designation: Lena Signor.
    - a. 2 took test at Norcal but none from our region but Carol Lee is going to take it at CEA
  5. Hospitality/Raffle – Marie Barber
    - a. Everything is fine
  6. Speaker Gift – Jackie Chai (absent)
  7. Fundraiser Committee – Jason Herrera and Joe Difu
    - a. Jason to call Star about horses
    - b. Ask for sponsors from affiliates again
      - i. Either \$100 or a raffle prize
  8. Historian/Photos – Joe Difu.
    - a. Latest photos have been uploaded to the website
  9. Site – Ron Ricard and Lena Signor
    - a. Any information to share?
    - b. Nothing to share
  10. New Business:
    - a. Nominations committee has been formed.
      - i. Anita Rubeck as President
      - ii. Joette Joseph- Treasurer
      - iii. Linda Murphy was asked to be Secretary
      - iv. Vice President: waiting to hear back from Ron
      - v. President Elect: Jackie will get back to us
      - vi. Lena- CEA Director
      - vii. Colleen Gallagher is Past President
      - viii. Joe Difu- Director
        1. Marie to call Francine Lindy to see if she would like to be on the board
        2. Jason to call Philippe Doren to see if he would like to be on the board
    - b. Norcal
      - i. Great reviews
        1. Michael Yesk was fantastic
        2. Michael Haas was great too

Adjourned at 5:50 pm.