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Escrow Association of Santa Clara Valley SEPTEMBER 2008



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President's Letter

It is hard to believe that summer is almost over. Of course, here in California we can expect warm temperatures for another couple of months but have you noticed how early it is getting dark outside? To me, that is always a reminder that fall will be upon us soon. This summer has brought unprecedented changes to our industry, on a local and statewide level. People who are smarter than me (I know, I know..most people), seem to think that it is not over yet and that we could see even more change by the end of the year. Well, I guess we will just hang on to our hats!

If you have been affected by the recent turmoil, just remember to hold your head high and hang in there. I have said this before and I will say it again; it will get better, it always does.

There are a lot of exciting things coming up! Please remember that our annual County Managers Night is around the corner. Our dinner meeting is Tuesday the 16th. The dinner sign up sheet is included in this newsletter so sign up early and come out for a good time! The CEA Annual Conference is being held in Longbeach this year from October 2nd through the 5th. Remember to sign up early as the special discounted hotel rates sell out fast. Also, in light of the current economic conditions, CEA is awarding double credits for any classes attended for the last quarter of the year. So if you are short on credits, this is the perfect opportunity to get caught up.

Lena Signor and Jason Herrera, (who attended in my absence, thank you Jason!) were at the CEA board meeting that took place on August 15th and 16th in Costa Mesa. Enclosed in this newsletter are their committee reports so be sure to read up on all the action at the state level.

At this time, I would like to remind you that this year's charity is Camp Okizu, which is a camp for kids with cancer. In these tough economic times, any support you can give is greatly appreciated. Please take a moment to click on the link in this newsletter to view their "wish list". At the September dinner meeting, there will be a box at the sign in table to drop off any donations. I will send these to the camp following the meeting. Please help a sick child experience the joy of camp.

Thank you and I will see you in September!

Colleen J. Gallagher

2008 President

Colleen.Gallagher@fnf.com

2008 Officers and Board Members			
President	Colleen Gallagher	colleen.gallagher@fnf.com	408-371-8040
Vice-President	Ron Ricard	ron.ricard@ipx1031.com	408-483-1031
Secretary	Linda R. Murphy	Linda.al@comcast.net	408-203-0820
Treasurer	Cory Winters	cwinters@nat.com	
Past-President	Jason Herrera	jherrera@fnf.com	408-371-8040
Director	Marie Barber	marieb@fnf.com	408-371-8040
Director	Joseph Difu	joe@1031xsi.com	408-377-6700
Director	Lena Signor	Lenaltd@gmail.com	408-960-5627
Director	Jackye Chai	jchai@ortc.com	408-296-4500 ex 325

2008 CALENDAR

ESCROW ASSOCIATION OF SANTA CLARA VALLEY

- 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 16th 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: lindef@ctt.com	First American(San Jose)Lauren Willis: lwillis@firstam.com
Cornerstone Title: ssayers@cornerstonetitleco.com	LandAmericaCompanies-Pam Mannia: Fax to: 866-9769
Fidelity National Title-Jason Herrera: jhererra@fnf.com	North American-Chrissy Conceicao: cconceicao.nat.com
Stewart Title-VickieStermer: vstermer@stewart.com	Old Republic Title-Linda Bentson: lbentson@ortc.com
FirstAmerican(Monterey) Lal Sutton: lsutton@firstam.com	

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 1/2 credits for this dinner meeting & future general membership meetings."



**Escrow Association of Santa Clara Valley's
Annual County Managers Dinner**

"Night at the Races"

Date: Tuesday, September 16th

**Time: 5:30 No Host Cocktails
6:00 – Dinner & Race**

**Location: Three Flames Restaurant
Campbell, CA 95008**

COME AND JOIN THE FUN!!!

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 15th 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

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



PIZZA AND EDUCATIONAL NIGHT

OCTOBER 14, 2008

**WHERE: CHICAGO TITLE COMPANY
675 NORTH FIRST STREET 4 FLOOR
SAN JOSE, CA 95110**

TIME: 6PM TO 8PM

COST: \$15.00

SPEAKER: ANITA RUBECK

**TOPIC: SO YOU THOUGHT YOU WERE DOING SOME
ONE A "FAVOR" NOW LET'S TALK ABOUT
WHAT IT CAN COST YOU!**

**2 PD CREDITS. Fax your reservations to: Lena Signor (408) 267-2100
Use the attached reservation form. Deadline for reservations is
October 13, 2008.**

CEA DIRECTOR REPORT
AUGUST 2008
LENA SIGNOR, CSEO, CEI

CEA held its meeting August 15 & 16 in Costa Mesa. I am very proud to announce that I was elected to Secretary/Treasurer for the year 2009. Again I want to thank you for your support in allowing me to represent you at the state level. Now to my report. Under my state portfolio are Bill Review and Forms & Practices.

Bill Review: While a busy year in the legislature, as I have reported before, most of the bills were aimed at the lending side of our industry. There were some issues, which CEA went to bat for us and either helped kill the bill and/or had escrow officers removed from the bill. Two of those were:

AB 2204: You may recall this bill had escrow officers first; determining if there are discriminatory restrictions in CCR'S and then taking them out and re-recording the CCR'S! CEA directed Mike Belote to have us removed from the bill, which they did. Then the recorders office was put in as the entity that must do this lovely chore. Good news the bill is dead!!

AB 2452: Notary Public bill. Existing law as you all know requires that all renewing notaries after take a 6-hour education class and then in 4 years take a 3-hour class. This bill would have made the 2nd renewal class 6 hours. CEA directed Mike Belote to have this removed from the bill and keep the 2nd renewal class at 3 hours. He was successful, but at a price. Some times we must pick our battles. So this bill in its present form was "Chaptered" on 7/3/08 and it deals with allowing notary publics to accept governmental employee ID as proof of identity if it contains a picture and signature. So that will be effective 1/1/09.

Other bills of interest:

AB 3078: Deals with FTB and withholding on installment sales. This will probably pass and be sent to the governor for signature soon.

SB 133: CLTA sponsored bill for license title "solicitors" aka reps. this will pass so be prepared.

SB 1055: Conforms to federal law regarding the exclusion of the discharge of qualified principal residence indebtedness, as defined, from a taxpayer's income if the debt is discharged after January 1, 2007 and before January 1, 2009.

SB 1140: Financial abuse of elder or dependent adults was sent to the governor and signed. This bill had escrow officers are reporting but we removed from the bill before passage.

There were many more but not enough space to list them. The legislative year ends on 8/31/08. So any bills that were not passed pretty much die at that time. For complete bill information please go:

<http://www.leginfo.ca.gov/bilinfo.html> . Put in the bill number. Or go to the CEA member website and click on Legislation.

Forms and Practices: Be on the lookout for forms in some lenders loan documents that resemble a closing script that HUD is trying to impose on us. The good news is the form doesn't require escrow to complete it. Maybe some lenders got the message. We also discussed the new mortgage reform act signed by the President on July 30, 2008 and its impact. I am still reading this HUGE law. It appears to be over 300 pages.

Professional Designation: If PD holders attend any dinner, seminar or education conference between 10/3/08 and 12/31/08 you will receive DOUBLE credit!! That is good news to any PD holders are short on credits. Attending the CEA conference alone could give 32 credits under this plan.

Thanks again for your support.

Amendment to CEA Report August 25, 2008

The following bills were just passed and signed by the Governor:

AB 2452: Notary public. Beginning January 1, 2009 a notary public can take an employee identification card issued by an agency of an office of the State of California or by any City or County agency provided it contains a picture, signature and an identifying number on it.

AB 2878: Homestead exemptions to: \$75,000 base exemption, \$100,000 for family unit and \$175,000.00 for if over 65 years of age.

This bill would also require the Judicial Council to determine on or before April 1, 2010 and at each 3-year interval ending April 1, thereafter submit to the Legislature the amount by which the dollars amounts of the exemptions applicable if they increase.

SB 133: Title marketing representative must hold a valid certificate of registration issued by The Department of Insurance for a 3- year period. There are fines attached to this bill as well. In the event that any marketing representative is terminated by a title company, the DOI must be notified in writing within 30 days. If they land a new job they also have 30 days to notify the DOI.

There is no exam, or pre-licensing or continuing education requirements. But the employer must issue a statement, certifying that the applicant will provided training regarding the new regulations in Article 6 within 60 days of employment. Those items listed in that Article 6 are too many to list here. You can view that bill and the others at www.captioltrack.com/bills or go through the CEA website by clicking on Legislation.

Lena Signor, CSEO
CEA 2008 Legislative Portfolio Chair

CEA Membership Committee Report

Jason Herrera

Hello Membership, Jason Herrera here. Long time, no type. ;0) I had the pleasure of attending the CEA Directors Meeting on August 15th through the 16th. I wanted to report to you the latest and greatest from the Membership Committee.

Well, as you all may know membership is down state wide. CEA membership is down 33% from last year mainly due to the decrease in escrow practitioners in the industry. Our region is down about 50% from last year and there are other regions that are suffering even more.

To try to ease the pain of the membership cost CEA has given the option of a payment plan. This has been received fairly well and we now have about 28-30 members that have chosen to renew choosing the payment plan. The good news is that over 100 renewals have come in paid in full. CEA believes that those companies would rather put the whole lump sum on their expense reports now opposed to later in the year. The payment plan will be offered to new members for '09 as well. So pass those applications out to your co-workers.

This year CEA is going to have a membership booth at the Conference. Their job is to share the benefits and advantages of being a CEA member. Please do the same with those in your office that are not members. CEA has accomplished great things including fighting for our industry in the Legislative arena. Be proud of your industry and help us have a voice. Thank you for your time and I hope you have a successful month!

EASCV BUDGET FOR 2008

Category	Aug-08	2008 Disbursed	Annual Budget 2008	Remaining Balance	2007 Disbursed	Annual Budget 2007
Expense						
Marketing/Web Site	\$83.85	\$798.51	\$1,800.00	\$1,001.49	\$4,218.63	\$3,000.00
AEA Conference		\$2,484.72	\$1,800.00	-\$684.72	\$1,055.85	\$2,000.00
Bank Charges	\$26.43	\$26.43	\$30.00	\$3.57	\$2.00	\$30.00
CEA Directors	\$954.41	\$2,801.96	\$5,000.00	\$2,198.04	\$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	\$520.00	\$780.00	\$260.00	\$715.00	\$700.00
Historian			\$250.00	\$250.00	\$64.92	\$250.00
PD/Education costs		\$207.12	\$1,000.00	\$792.88	\$516.32	\$1,400.00
PO Box fee	\$94.00	\$94.00	\$125.00	\$31.00	\$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		\$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	\$52.36	\$472.68	\$750.00	\$277.32	\$1,416.81	\$2,000.00
Total	\$1,276.05	\$13,971.30	\$24,465.00	\$10,493.70	\$33,311.45	\$40,205.00
Income						
		2008 Received	2008 Budget		2007 Received	2007 Budget
Earned Interest	\$0.44	\$4.01	\$20.00	\$15.99	\$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		\$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		\$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				
Total	\$0.44	\$12,809.62	\$24,465.00	\$12,071.38	\$21,951.61	\$40,205.00

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:

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.