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Escrow Association of Santa Clara Valley

FEBRUARY 2010



NEW Banner
Designed and Sponsored by
Philippe C. Doren

PRESIDENT'S LETTER

I've finally gotten use to writing and saying 2010. It is one of those things in life that simply takes a few reminders and practice before it becomes a habit and a part of your normal practice.

In many ways making this change to my life's normal practice, reminds me of the practice of escrow. Escrow practitioners are constantly receiving new information that relates to our industry. Since our industry touches on many concerns, we receive information from a variety of sources. Information may come to escrow from company bulletins, Notary trade magazines, Real Estate Associations, e-mail notices from CEA , AEA and local escrow associations.

There are also a number of websites that post articles of interest to escrow such as www.CLTA.org , www.hud.gov, www.alta.org, www.nar.org, www.car.org, www.dre.ca.gov, www.corp.ca.gov, www.doi.ca.gov .

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Actively seeking out and attending educational opportunities is a must for escrow practitioners to keep their skills sharp and up to date!

Once escrow receives notice of a change in procedures or law, escrow must endeavor to let go of the old practice and strive to implement the new procedure. Sometimes it may help to maintain a copy of a new law or bulletin near our work desk until we are comfortable that our memory has made the adjustment.

While the constant change may at time seem to be a struggle, it is also what keeps our industry interesting enough to select escrow as a lifetime career.

At our last meeting, the speaker, Anil Babbar, the Director of Government Affairs from the Santa Clara Association of Realtors spoke to us about the need for involvement with legislation concerning our industry. I am hopeful we have opened the door for our two associations to work together on mutual concerns, in the future.

Our sponsor for our January dinner meeting and raffle awards was, Notaries Express Signing Agency. We simply cannot say thank you enough for your generosity!

During our last meeting, we had the official unveiling of our new banner that was created, executed and sponsored by Philippe C. Doren, Mobile Notary Services, and a board member. Our new banner certainly reflects a high standard of quality, to match the standards of our members.

I also want to say thank you to Central Signing Service for their raffle contribution.

Our next educational dinner will be March 16th. We will be launching a fun game called "Escrow Bingo" prior to the start of our meeting. The speaker will be Jim Sibley, Santa Clara County Deputy District Attorney. Last year we had an over-flow crowd wanting to hear Mr. Sibley, as he is a dynamic speaker with timely topics. You won't to miss this event!

Anita Rubeck, CEO, CEI
Anita Rubeck, 2009 President
anita.rubeck@yahoo.com





2010 CALENDAR OF EVENTS

February 5-6, 2010 February 16, 2010	CEA Board of Directors Meeting in Southern California Face to Face Board Meeting at 5:30 p.m. Old Republic Title Company, 1900 The Alameda, 2nd Floor, San Jose, CA 95126
March 9, 2010 March 16, 2010	Teleconference Board Meeting at 5:30 p.m. General Membership Meeting at 6:00 p.m. @ Old Republic Title Company 1900 The Alameda, 2nd Floor, San Jose, CA 95126 Speaker: Jim Sibley - Santa Clara County Deputy District Attorney Sponsor: Fidelity National Title Company
April 9-10, 2010 April 20, 2010	CEA Board of Directors Meeting in Southern California Face to Face Board Meeting at 5:30 p.m. Old Republic Title Company, 1900 The Alameda, 2nd Floor, San Jose, CA 95126
May 11, 2010 May 18, 2010	Teleconference Board Meeting at 5:30 p.m. General Membership Meeting at 6:00 p.m. @ Old Republic Title Company 1900 The Alameda, 2nd Floor, San Jose, CA 95126 Speaker: Michael Haas, CPA ~ Sponsor: Northern California Escrow
June 10-12, 2010 June 15, 2010	AEA Conference – Seattle, WA Face to Face Board Meeting at 5:30 p.m. Old Republic Title Company, 1900 The Alameda, 2nd Floor, San Jose, CA 95126
July 16-17, 2010 July 20, 2010	Nor California Conference – San Ramon, CA Teleconference Board Meeting at 5:30 p.m.
August 13-14, 2010 August 17, 2010	CEA Board of Directors Meeting in Southern California Face to Face Board Meeting at 5:30 p.m. Old Republic Title Company, 1900 The Alameda, 2nd Floor, San Jose, CA 95126
September 14, 2010 September 21, 2010	Teleconference Board Meeting at 5:30 p.m. General Membership Meeting at 6:00 p.m. @ Old Republic Title Company 1900 The Alameda, 2nd Floor, San Jose, CA 95126 ~ Sponsor: Old Republic Title Company
October 14-16, 2010 October 19, 2010	CEA Annual Conference in Ontario, CA Face to Face Board Meeting at 5:30 p.m. Old Republic Title Company, 1900 The Alameda, 2nd Floor, San Jose, CA 95126
November 9, 2010 November 12-13, 2010 November 16, 2010	Teleconference Board Meeting at 5:30 p.m. CEA Board of Directors Meeting in Southern California General Membership Meeting at 6:00 p.m. @ Old Republic Title Company 1900 The Alameda, 2nd Floor, San Jose, CA 95126
November 30, 2010	2011 membership renewals due to CEA Headquarters
December, 2010 December 31, 2010	Joint Meeting with 2010 and 2011 Board of Officers and Directors ~ Time and Date - TBD P. D. 502 forms due to CEA Headquarters



2010 Officers and Directors

	<u>Name</u>	<u>Email addresses</u>	<u>Telephone No.</u>	<u>Fax No.</u>
President	Anita Rubeck	Anita.rubeck@yahoo.com	(510) 709-5318	(510) 770-9118
Vice President	Lena Signor	lena@norcalescrow.com	(408) 267-2200	(408) 267-2100
Secretary	Joette Joseph	jjoseph@ortc.com	(408) 354-9128	(408) 404-0143
Treasurer	Linda Murphy	Linda.al@comcast.net	(408) 203-0820	None
Director	Marie Barber	marieb@fnf.com	(408) 234-5909	(408) 371-9175
Director	Linda Bentson	lbentson@ortc.com	(408) 255-5880	(408) 331-3208
Director	Jackye Chai	jchai@ortc.com	(408) 261-5555	(408) 241-5280
Director	Philippe C. Doren	pdoren@hotmail.com	(408) 464-2158	(408) 295-2891
Director	Jason Herrera	jherrera@fnf.com	(408) 623-1858	(408) 371-9174
Director	Vickie Tribulas-Sweeney	vtribulas@ortc.com	(408) 605-9033	(408) 331-3208

Escrow Association of Santa Clara Valley

MARCH'S DINNER MEETING

Where: Old Republic Title at 1900 The Alameda, 2nd Flr. Conf. Room, SJ
When: Tuesday March 16th, at 6:00

SPEAKER: JIM SIBLEY
SANTA CLARA COUNTY DEPUTY DISTRICT ATTORNEY


\$15.00 for Members and \$20.00 for Non-members

***** RSVP's must be sent by 3pm the *FRIDAY BEFORE* the meeting!*****

Company Name: _____ Phone _____

Company Contact: _____

	Name of guests	Member Y/N	Designation
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____

 Please email reservations to Vickie Tribulas-Sweeney at vtribulas@ortc.com or fax (408) 331-3208.

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

In the World of Escrow, Three is NOT a Crowd!

We often hear the expression "Three is a crowd".

Escrow touches on a variety of industries, so it is no surprise that a neighbor or customer may ask escrow for comments or a recommendation for a home warranty company, loan agent, fire insurance agent, exchange company, Real Estate Agent, accountant, lawyer, pool repair company, lender, or termite company.

It has been a long established industry standard that escrow does not make recommendations.

With our economic environment, we have seen the closure of many companies. The closure of a home warranty company recently took place, just after the home warranty company received an authorization to proceed with repairs.

The needed repairs were caused by a dishwasher located in an upstairs kitchen. The malfunctioning dishwasher caused considerable water damage to the upstairs floor, adjoining room carpet, downstairs ceiling, walls and electrical system.

To initiate the repairs, the home warranty company required the payment of the deductible portion of the cost of the repairs.

Shortly, after sending the check to the home warranty company, work began. The upstairs floor, dishwasher and carpet were removed, the downstairs ceiling was torn up, sheetrock and baseboards ripped out. In general, the house was a mess. The next day, no one showed up to continue the work. The homeowner placed a few calls and soon realized the home warranty company had gone out of business.

It didn't take too long before the homeowner contacted the Escrow Officer who had suggested using the home warranty company. The claim was that the Escrow Officer handed the homeowner a brochure and expressed a resounding approval of the home warranty company.

CONTINUED...

In the World of Escrow, Three is NOT a Crowd! CONTINUED...

The matter went from bad to worse, until the homeowner obtained a lawyer. The lawyer declared that since escrow made the recommendation of the home warranty company, that escrow was responsible for verifying the strength of the home warranty company. Furthermore, that because escrow did not confirm the validity of the home warranty company, escrow was negligent, and should reimburse the homeowner for their damages.

The Escrow Officer was able to state with confidence that her standard procedure was to offer the names and phone numbers of three different companies. She also recalled the request from the homeowner and confirmed that she did give a brochure to the homeowners. The Escrow Officer went on to state that there were no comments or recommendations offered while handing the brochure to the homeowner. The Escrow Officer also recalled asking the homeowners to sit at her desk, while she conducted a web search for other home warranty companies. The Escrow Officer remembered providing the homeowner with printed information concerning the other home warranty companies found with the web search.

After being reminded of these events, the homeowner did recall receiving the information about the other three home warranty companies, and the matter was dropped.

In this situation, three was not a crowd!

Anita Rubeck, CSEO, CEI
Forensic Escrow Services

The Notice of Right to Rescind: Here Be Monsters

By Bruce Howard Epstein, Esq. - Garrett & Tully APC

In the Middle Ages, maps contained large blank areas. Nobody knew what went in those blank areas: ocean, mountains, or empty space. Often, those blank areas were guarded by dragons or sea monsters, and were labeled "Here be monsters". Medieval explorers would venture into those blank areas and disappear. If you are handling an escrow and are instructed to complete and have signed a Notice of Right to Rescind (sometimes called a Notice of Right to Cancel), and if you leave a blank in that form, you may find that the transaction has disappeared and the monsters are at your door.

A lender may routinely send you, as escrow, a loan package. Your instructions may be to fill in the blanks as appropriate, and have the borrower(s) sign. One of the documents that you receive may be a Notice of Right to Rescind. It will likely have a blank for the date of the transaction, and a blank for the last day to rescind the transaction, which will be three business days after the first date. It would probably be in your best interest to properly fill in those blanks and then have the borrower(s) sign the completed form.

Federal Law (15 United States Code 1635) states that whenever a consumer credit transaction is secured by the principal dwelling of the borrower, the borrower has until midnight of the third business day from the consummation of the transaction or the delivery of certain forms, information, and disclosures (whichever is later) to reconsider and rescind or cancel the transaction by properly notifying the lender. However, if any of the required forms, information, and disclosures are not given, the time for rescission or cancellation is extended to three years.

Thus, if the borrower timely provides proper notice, the transaction is "unwound", everybody is put back in their situation before the transaction, and everybody is happy. Right?

Not necessarily. The code section provides that upon rescission, the borrower "is not liable for any finance or other charge". In a situation where the borrower has three years to give notice, and does so at the last minute, three years of interest already collected by the lender (plus the points, if any) instantly becomes uncollectable. The lender suddenly has lost its compensation for the use of its money for three years, and is very unhappy. If you are the cause, then the lender is very unhappy with you, and wants you to compensate it for allowing the borrower to use its money for three years without charge. That makes the lender unhappy, and you unhappy. What about the borrower?

He or she is happy. Why? If the borrower rescinds, he or she must give back the money lent in return for a release of the security. Insofar as the borrower is concerned, however, the interest payments are essentially transformed into principal payments, and he or she need only give back the loan amount minus the gross principal and interest payments instead of the loan amount minus the sum of the amortized principal payments alone.

The key to avoiding liability to you in this area is to do what an escrow is supposed to do. Do not take shortcuts or do things for convenience: follow your instructions. If those instructions say fill in and have signed, then fill in properly and then have the document signed. Do not have it signed in blank.

Otherwise, the next time you hear a knock at your door, you may not want to answer it: it may be a monster.

[This article covers one very small aspect of a very complex statutory scheme, and does so in a much abridged form. It is intended as a warning call, and not as an exhaustive or inclusive discussion of the subject, or as legal advice. Contact your legal advisors for further information and the handling of specific matters.]

EASCV BUDGET FOR JANUARY 2010

Category	Jan-10	2010 Disbursed	Annual Budget 2010	Remaining Balance	2009 Disbursed	Annual Budget 2009
Expense						
Marketing/Web Site	\$69.95	\$69.95	\$850.00	\$780.05	\$798.34	\$850.00
AEA Conference			\$500.00	\$500.00	\$0.00	\$0.00
Bank Charges			\$30.00	\$30.00	\$93.69	\$30.00
CEA Directors			\$3,700.00	\$3,700.00	\$3,432.68	\$3,200.00
Dinner Meeting Cost			\$750.00	\$750.00	\$551.17	\$750.00
Donations					\$0.00	\$0.00
Personal Donations						
Fundraising Expense			\$250.00	\$250.00	\$600.00	\$500.00
Holiday Turkeys					\$0.00	\$0.00
Installation Cost/Wine						
Membership Expense			\$0.00		\$0.00	\$60.00
Newsletter	\$65.00	\$65.00	\$750.00	\$685.00	\$715.00	\$780.00
Historian			\$250.00	\$250.00	\$0.00	\$0.00
PD/Education costs			\$200.00	\$200.00	\$0.00	\$250.00
PO Box fee			\$125.00	\$125.00	\$110.00	\$125.00
President's Fund			\$0.00		\$0.00	\$0.00
President's Plaque			\$35.00	\$35.00	\$32.78	\$35.00
Raffle Prizes			\$600.00	\$600.00	\$494.94	\$600.00
CEA raffle			\$150.00	\$150.00	\$100.00	\$150.00
Scholarships			\$0.00		\$0.00	\$0.00
Speaker Costs/Gifts			\$100.00	\$100.00	\$80.00	\$100.00
Storage Rent			\$500.00	\$500.00	\$506.00	\$500.00
Tax Obligation			\$60.00	\$60.00	\$60.00	\$10.00
Tax Preparation			\$500.00	\$500.00	\$420.00	\$500.00
Escrow Trivia/Bingo			\$100.00	\$100.00	\$0.00	\$0.00
Expense/All Other			\$0.00		\$0.00	\$0.00
Board Meeting Expense			\$250.00	\$250.00	\$0.00	\$250.00
Total	\$134.95	\$134.95	\$9,700.00	\$9,565.05	\$7,994.60	\$8,690.00
Income			2010 Budget		2009 Received	2009 Budget
Earned Interest			\$0.00		\$0.58	\$0.00
Returned Check Charges			\$0.00		\$0.00	\$0.00
Dinner Meetings	\$350.00	\$350.00	\$1,800.00	\$1,450.00	\$2,389.00	\$2,000.00
Fundraising			\$200.00		\$1,425.00	\$0.00
Membership			\$700.00		\$800.00	\$700.00
Donations/Sponsors			\$750.00		\$0.00	\$0.00
NorCal			\$800.00		\$861.96	\$500.00
PD/Education			\$300.00		\$0.00	\$0.00
Raffle	\$155.00	\$155.00	\$800.00	\$645.00	\$985.00	\$1,200.00
Investment CD Withdrawal			\$4,350.00		\$0.00	\$4,290.00
Personal Donations					\$0.00	
Total	\$505.00	\$505.00	\$9,700.00	\$2,095.00	\$6,461.54	\$8,690.00

AMENDED EASCV BUDGET FOR 2009--DECEMBER

Category	Dec-09	2009 Disbursed	Annual Budget 2009	Remaining Balance	2008 Disbursed	Annual Budget 2008
Expense						
Marketing/Web Site	\$69.95	\$798.34	\$850.00	\$51.66	\$1,078.31	\$1,800.00
AEA Conference			\$0.00	\$0.00	\$3,020.58	\$1,800.00
Bank Charges		\$93.69	\$30.00	-\$63.69	\$26.43	\$30.00
CEA Directors	\$0.00	\$3,432.68	\$3,200.00	-\$232.68	\$4,324.22	\$5,000.00
Dinner Meeting Cost		\$551.17	\$750.00	\$198.83	\$4,550.00	\$7,000.00
Donations				\$0.00	\$500.00	\$500.00
Personal Donations					\$416.00	
Fundraising Expense	\$0.00	\$600.00	\$500.00	100.00-		\$500.00
Holiday Turkeys				\$0.00	\$250.00	\$250.00
Installation Cost/Wine						
Membership Expense			\$60.00	\$60.00	\$61.84	\$300.00
Newsletter	\$65.00	\$715.00	\$780.00	\$65.00	\$780.00	\$780.00
Historian				\$0.00		\$250.00
PD/Education costs			\$250.00	\$250.00	\$445.75	\$1,000.00
PO Box fee		\$110.00	\$125.00	\$15.00	\$94.00	\$125.00
President's Fund			\$0.00	\$0.00		\$0.00
President's Plaque		\$32.78	\$35.00	\$2.22	\$32.48	\$20.00
Raffle Prizes		\$494.94	\$600.00	\$105.06	\$739.51	\$900.00
CEA raffle		\$100.00	\$150.00	\$50.00	\$150.00	\$400.00
Scholarships			\$0.00	\$0.00		\$0.00
Speaker Costs/Gifts		\$80.00	\$100.00	\$20.00	\$1,250.00	\$2,000.00
Storage Rent		\$506.00	\$500.00	-\$6.00	\$456.00	\$500.00
Tax Obligation	\$50.00	\$60.00	\$10.00	-\$50.00	\$10.00	\$10.00
Tax Preparation		\$420.00	\$500.00	\$80.00	\$489.00	\$500.00
Escrow Trivia			\$0.00	\$0.00		
Expense/All Other			\$0.00	\$0.00		\$50.00
Board Meeting Expense			\$250.00	\$250.00	\$670.09	\$750.00
Total	\$184.95	\$7,994.60	\$8,690.00	\$795.40	\$19,344.21	\$24,465.00
Income		2009 Received	2009 Budget		2008 Received	2008 Budget
Earned Interest	\$0.03	\$0.58		\$0.58	\$4.93	\$20.00
Returned Check Charges			\$0.00	\$0.00		\$0.00
Dinner Meetings		\$2,389.00	\$2,000.00	-\$389.00	\$4,405.01	\$10,000.00
Fundraising		\$1,425.00	\$0.00	-\$1,425.00	\$0.00	\$400.00
Membership	\$25.00	\$800.00	\$700.00	-\$100.00	\$1,250.00	\$1,500.00
Miscellaneous			\$0.00	\$0.00	\$0.00	\$0.00
NorCal		\$861.96	\$500.00	-\$361.96	\$881.68	\$2,500.00
PD/Education				\$0.00	\$695.00	\$2,000.00
Raffle		\$985.00	\$1,200.00	\$215.00	\$928.00	\$2,045.00
Investment CD Withdrawal			\$4,290.00	\$4,290.00	\$6,000.00	\$6,000.00
Personal Donations					\$416.00	
Total	\$25.03	\$6,461.54	\$8,690.00	\$2,229.62	\$14,580.62	\$24,465.00



Escrow Association of Santa Clara Valley Minutes of the December 2nd Half Board Meeting

Dated: December 8th, 2009

Called to Order: 7:11 p.m. by President, Anita Rubeck

At: Old Republic Title Company

1900 The Alameda, 2nd Floor, San Jose, CA 95118

Attendance: Anita Rubeck, Lena Signor, Joette Joseph, Linda R. Murphy, Marie Barber, Linda Bentson, Jackye Chai, Philippe C. Doren and Vickie Tribulas-Sweeney.

Absent: Jason Herrera

Guest: None

1. Approval of Minutes: A motion to approve December 8th, 2009 1st Half minutes was TABLED.
2. Treasurer's Report: A motion to approve December 2009 Report was TABLED.
 - a. Bills to submit: None
 - b. Funds to deposit: None
 - c. Discussion:
 - i. Budget Meeting will be January 5th, 2010 at Old Republic Title, at 438 North Santa Cruz Avenue, Los Gatos, CA 95030@ 5:30 p.m. Anita Rubeck, Joette Joseph, Lena Signor and Vicki Tribulas -Sweeney will audit the 2009 bookkeeping and prepare the 2010 budget.
 - ii. Any funds earned from raffle, dinner meetings, classes and/or sale of the escrow bingo cards etc. are to be given to Joette at the meetings and/or classes in an envelope labeled with the total of funds submitted. No one should take the funds home with them.
3. Membership – Linda R. Murphy
 - a. No report at this time.
4. Professional Designation – Linda Bentson
 - a. No report at this time.
5. Site – Vickie Tribulas-Sweeney
 - a. Svitlana Stosen from Notaries Express Signing Agency has offered to sponsor our January dinner meeting. We only need to select and pick up the food and they will pay the bill. They only want a few minutes to speak at the dinner meeting. The board agreed to the sponsorship.
 - b. Menu for January dinner meeting: Pasta, salad and garlic bread
 - c. Water and sodas will also be available.
6. Fundraiser Committee – Entire Board
 - a. We need to brainstorm for new fundraising ideas since the Entertainment books will not be our fundraising project in 2010.
 - b. Anita presented the Escrow bingo idea. We decided to sell the bingo cards for \$1.00 each. Possible bingo prizes are: EASCV cups with a \$5.00 Starbucks card, movie tickets, I tunes gift cards, and Vickie Tribulas-Sweeney offered to donate a few pieces of Cookie Lee Jewelry.
7. Raffle Report – Marie Barber
 - a. See the December 8th, 2010 1st half for details.
8. Cinematography Chair – Philippe C. Doren.
 - a. See the December 8th, 2010 1st half for details.
9. Speaker Accommodation chair – Jackie Chai
 - a. See the December 8th, 2010 1st half for details.

10. Old Business:
 - a. None.
11. New Business:
 - a. Chairperson assignments:
 - i. Membership chairperson: Linda R. Murphy
 - ii. Professional Designation/Education chairperson: Linda Bentson
 - iii. Site Chairperson: Vickie Tribulas-Sweeney
 - iv. Hospitality Chairperson: Jason Herrera
 - v. Fundraising Committee: Entire Board
 - vi. Raffle Chairperson: Marie Barber
 - vii. Cinematography Chairperson: Philipe C. Doren
 - viii. Speaker Accommodations Chairperson: Jackye Chai
 - b. Anita wanted a count of the Escrow Association coffee cups. Linda Murphy has a portion of a box and Lena Signor will go to our storage and give Anita a count of the cups in storage.
 - c. We decided to have 5 dinner meetings and possibly 2 to 4 “Pizza and Education” classes in 2010. Please look for the 2010 Calendar of Events in the newsletters for dates and times.
 - d. Speakers so far for 2010 will be:
 - i. January - Anil Babbar with Santa Clara County Association of Realtors, Director of Government Affairs
 - ii. March - Jim Sibley, Deputy District Attorney for Santa Clara County
 - iii. May - Michael Haas, CPA
 - iv. We will need speaker ideas for the rest of 2010.
 - e. Next board meeting is scheduled for January 12th, 2010
 - f. Next dinner meeting is scheduled for January 19th, 2010

Adjourned at 8:50 p.m.

Respectfully submitted

Linda R. Murphy, CEO

Certified Escrow Officer

Secretary for the Escrow Association of Santa Clara Valley



Escrow Association of Santa Clara Valley

Minutes of the January 12th, 2010 Board Meeting

Held by teleconference

Dated: January 12th, 2010

Called to Order: 5:36 p.m. by President, Anita Rubeck

Attendance: Anita Rubeck, Joette Joseph, Linda R. Murphy, Marie Barber, Linda Bentson, Jackye Chai, Philippe C. Doren, Jason Herrera, and Vickie Tribulas-Sweeney.

Absent: Lena Signor

Guest: None

Approval of Minutes: Motion to approve December 8th, 2009 Part One minutes made by Linda Bentson, seconded by Vickie Tribulas-Sweeney. Motion carried as reported. Motion to Approve December 8th, 2009 Part Two minutes made by Linda Bentson, seconded by Philippe C. Doren. Motion carried as reported.

Treasurer's Report: A motion to approve December 2009 Report was TABLED. Approval will occur via email in the next few days. A motion to approve 2010 Budget was made by Linda Murphy, seconded by Vickie Tribulas-Sweeney. Motion carried as reported.

Bills to submit:

\$115.00 to JC Vasquez for the January, 2010 newsletter and website

\$ 19.95 to Daniel Eisenman for Web hosting.

Funds to deposit: None.

Discussion:

- i. Vicki Tribulas Sweeney did conduct an audit of the 2009 bookkeeping records and Anita Rubeck confirmed the audit at the budget meeting held on January 5th, 2010 at Old Republic Title Company, 438 N. Santa Cruz Avenue, Los Gatos, CA 95030.
 - ii. At this point, we have 5 meetings with each sponsor contributing an estimated \$250.00 for an annual contribution of \$750.00. We do need more funds for the additional expenses i.e. the banner may cost \$300+/-.
 - iii. We discussed inquiring additional sponsors for the cost of the new banner.
 - iv. We discussed creating a sponsor board and displaying it at the dinner meetings as well as including the list of sponsors in the reception video shown at the beginning of each meeting. Philippe will complete this task.
 - v. We discussed having their names mentioned in the monthly newsletter.
1. Membership Report submitted by Linda R. Murphy:
 - a. No report at this time.
 2. Education and Professional Designation Report submitted by Linda Bentson and/or Lena Signor:
 - a. Anita has confirmed January speaker, Anil Babbar, from the Santa Clara Association of Realtors, Director of Government Affairs.
 - b. We need speaker ideas for September and November of 2010. We may consider a fund raiser event with these meetings.
 - c. The PD Book is ready for PD holders to sign in at the different meetings and classes this year.

- d. Nancy Tarr with First American Title Company has offered to give a presentation concerning the new HUD/TIL/GFE, as an extra educational night in January, 2010. Linda Bentson will contact her for a “Pizza and Education” Saturday class in February.
 - e. Anita suggested that Linda Hamilton would be a great speaker regarding short sales and foreclosures – possibly a “Pizza and Education” function. Her flight expense was discussed. She has a daughter living up here and we may be able to coordinate a class with her next visit to Santa Clara County. Anita will speak to her soon regarding this matter.
 - f. Linda Bentson is looking for speakers for additional PE classes – please email her with your ideas.
3. Site Report submitted by Vickie Tribulas-Sweeney:
 - a. Svitlana Stosen from Notaries Express Signing Agency has offered to sponsor our January meeting. We only need to select and pick up the food and they will pay the bill. They will want a few minutes to speak at the meeting. Anita will take care of these arrangements. No menu at this time.
 - b. Vicki will report to anita.rubeck@yahoo.com, jherrera@fnf.com as to the number of reservations for the January dinner meeting by the end of the day January 15th, 2010.
 - c. Vicki will also email the reservation list to linda.al@comcast.net before the dinner meeting so that Linda Murphy can prepare the dinner receipts. Jherrera@fnf.com should also receive the signing in sheet.
 - d. Speaker: Anil Babbar, from the Santa Clara Association of Realtors, Director of Government Affairs.
 - e. Subject: “Legislation Affecting You”
 4. Fund Raiser Report: Entire Board
 - a. Linda Murphy has 19 mugs and will deliver them to Old Republic Title – Jackye’s office on Wednesday, Jan. 13th, 2010. Anita needs them to create the bingo prizes. Anita has bingo cards ready to go with two games on each page.
 - b. Vicki donated Cookie Lee Jewelry to be used as Bingo prizes. Thank you so much, Vicki.
 5. Raffle Report submitted by Marie Barber:
 - a. We will raffle 3 Entertainment books in January.
 - b. At our last meeting we decided to sell 6 tickets for \$5.00 or if there is \$20.00 worth of raffle tickets purchased, then the purchaser receives 30 tickets.
 - c. After this meeting, we will need to create more raffle awards for the future meetings.
 6. Speaker Accommodations submitted by Jackye Chai:
 - a. Jackye Chai will have the Certificate of Appreciation for Warren Vaughn at the January dinner meeting as well as the certificate for Anil Babbar, from the Santa Clara Association of Realtors, Director of Government Affairs.
 - b. We need to follow up with Lena to obtain the association seal for use on our certificates. Anita will follow up with Lena. We need to give it to Jackye.
 - c. Speaker gift will be an Entertainment Book.
 7. Hospitality Chair submitted by Jason Herrera:
 - a. We decided to maintain a Professional designation book instead of using the computer to scan in everyone this year.
 8. Videographer and Historian Report submitted by Philippe Doren:
 - a. The reception clips and the inspiration video are nearly ready for the January meeting.
 - b. Philippe emailed the board on Monday, Jan. 11th, 2010 four (4) banner styles to choose and the results were a tie vote. Philippe will be the tie breaker and have the banner created in time for the January dinner meeting.
 9. Old Business:
 - a. TABLED for February: New Draft of bylaws: Clarify e-mail voting process, and spell out membership requirements of the Nominating Chair and catastrophe plan. Lena has submitted the first draft of the ‘catastrophe plan’ for comments.

10. New Business:
 - a. Sponsors:
 - i. January – Notaries Express
 - ii. March – Fidelity National Title
 - iii. May – Northern California Escrow Services
 - iv. September – Old Republic Title Company
 - v. November – open
 - b. Reminder: Anyone that is collecting money should put the money into an envelope, count the money, put the amount of the funds collected on the envelope and give the envelope to the treasurer at the end of the January meeting.
 - c. Next General Membership meeting will be on January 19th, 2010 at Old Republic Title, 1900 The Alameda, 2nd Floor, San Jose, CA at 5:30 p.m.
 - d. Next Board meeting will be a “face to face” meeting on February 16th, 2010 at Old Republic Title, 1900 The Alameda, 2nd Floor, San Jose, CA at 5:30 p.m.
11. Adjourned at 6:15 p.m.

Respectfully submitted
Linda R. Murphy, CEO
Certified Escrow Officer
Secretary for the Escrow Association of Santa Clara Valley