



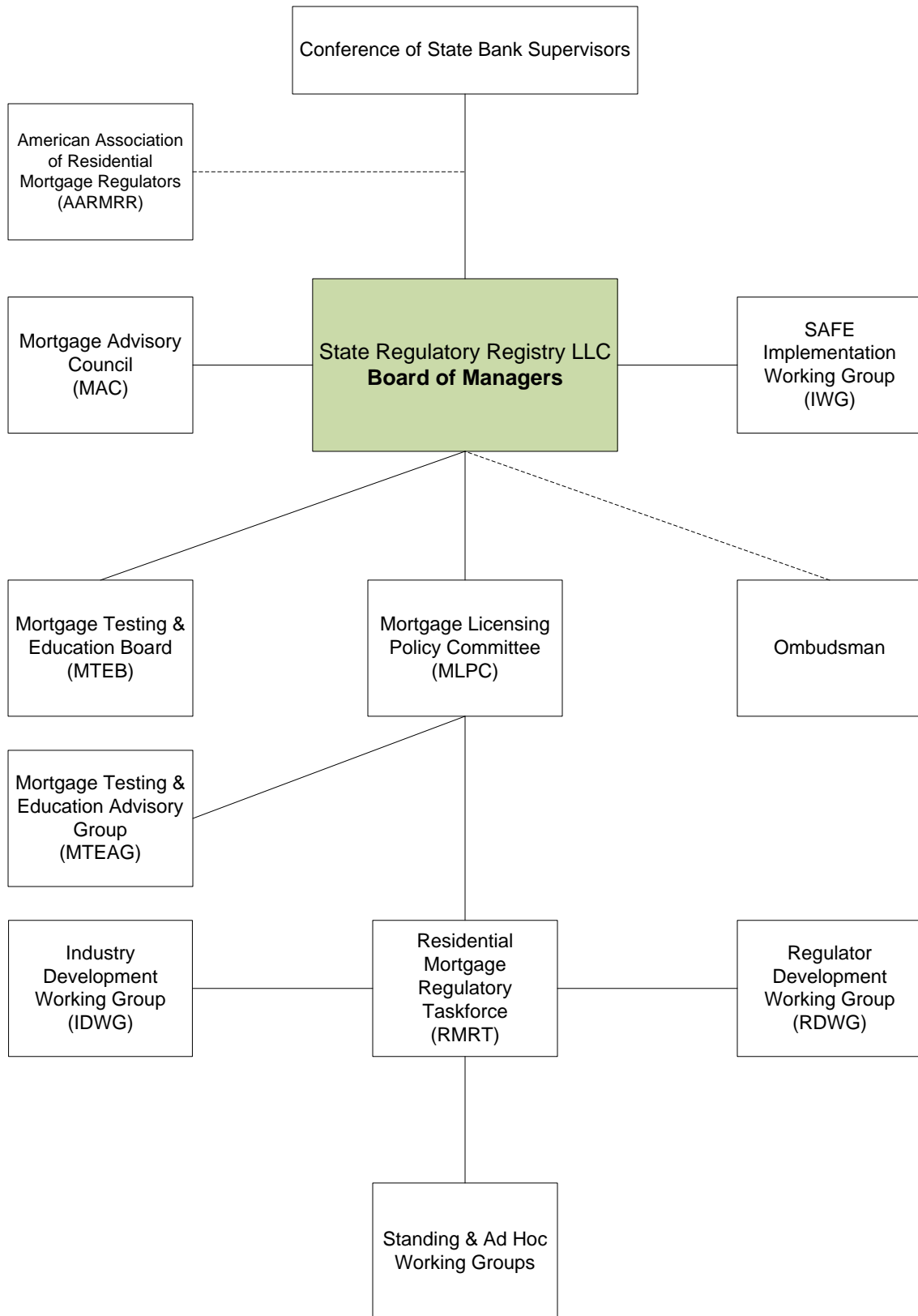
**NMLS Ombudsman
Rancho Bernardo Inn
San Diego, CA
Room: Santiago II**

9:00-11:30AM (PT)
February 9, 2010

Agenda:

1. HUD Comments on State Laws (Deb Bortner-Washington DFI)
2. NMLS Decision Making Process (Deb Bortner-Washington DFI)
 - Organization Chart – **Exhibit 1**
 - SRR Board of Managers – **Exhibit 2**
 - Mortgage Licensing Policy Committee – **Exhibit 3**
 - NMLS Policy Making Process – **Exhibit 4**
3. Manufactured Housing Issues and the SAFE Act (Deborah Robertson-McGlinchey Stafford PLLC)
4. Sponsorship of MLOs by Exempt Companies (Deborah Robertson-McGlinchey Stafford PLLC)
5. Delayed Effective/Enforcement Dates (Deborah Robertson-McGlinchey Stafford PLLC)
 - Loan Servicers
 - Manufactured Housing Retailers
6. Company Ability to Monitor License Statuses of their MLOs (Tina Templeton-Quicken Loans)
7. Amendment Approval Process (Jenifer Edwards-Primary Residential)
8. Identification of Control Persons and Indirect Owners (Gus Avrakotos-K&L Gates)
9. Other Issues

CSBS – SRR Organization Chart



**SRR Board of Managers
2009 ROSTER**
As of 02/04/10

Chair	
<p>Mr. Gavin M. Gee (8/11) Director of Finance ID Department of Finance PO Box 83720 Boise, ID 83720-0031 Phone: (208) 332-8010 ggee@finance.idaho.gov</p>	
Treasurer	Secretary
<p>Mr. William Haraf (5/11) Commissioner CA Department of Financial Institutions 45 Fremont Street, Suite 1700 San Francisco, CA 94105-2219 Phone: (415) 263-8507 WHARAF@dfi.ca.gov</p>	<p>Mr. Neil Milner*, CAE (N/A) President & CEO Conference of State Bank Supervisors 1155 Connecticut Ave NW, Suite 500 Washington, DC 20036 Phone: (202) 728-5702 nmilner@csbs.org</p>
Managers	
<p>Mr. John S. Allison, CEM (8/10) Commissioner MS Department of Banking and Consumer Finance PO Drawer 23729 Jackson, MS 39225-3729 Phone: (601) 359-3419 jallison@dbcf.state.ms.us</p>	<p>Mr. David Bleicken (8/11) AARMR Representative Deputy Secretary for Non-Depository Institutions and Consumer Services PA Department of Banking 17 N. Second Street, Suite 1300 Harrisburg, PA 17101 Phone: (717) 346-9351 dbleicken@state.pa.us</p>
<p>Mr. Thomas B. Gronstal (8/10) Superintendent IA Division of Banking 200 East Grand, Suite 300 Des Moines, IA 50309-1827 Phone: (515) 281-4014 tom.gronstal@idob.state.ia.us</p>	<p>Mr. Steven L. Antonakes (8/10) Commissioner MA Division of Banks One South Station Boston, MA 02110 Phone: (617) 956-1510 Steve.Antonakes@state.ma.us</p>
<p>Mr. Joseph A. Smith, Jr.* (N/A) Commissioner NC Office of Commissioner of Banks 4309 Mail Service Center Raleigh, NC 27699-4309 Phone: (919) 733-3016 jsmith@nccob.gov</p>	<p>Mr. Bill Matthews* (N/A) President & CEO, SRR Conference of State Bank Supervisors 1155 Connecticut Ave NW, Suite 500 Washington, DC 20036 Phone: (202) 728-5711 bmatthews@csbs.org</p>

*Non-voting ex-officio members of the Board

() Term end date – month & year

Mortgage Licensing Policy Committee 2009-2010 ROSTER

As of 02/04/10

Chair

Ms. Deborah Bortner

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<p>Mr. Mike Cameron, Esq. Attorney Nebraska Department of Banking and Finance Commerce Court 1230 'O' Street, Suite 400 PO Box 95006 Lincoln, NE 68509-5006 Phone: (402) 471-3245 mike.cameron@nebraska.gov</p>	<p>Ms. Marlene Aitchison Projects Coordinator Wyoming Division of Banking 122 West 25th Street Herschler Building, 3rd Fl. East Cheyenne, WY 82002 Phone: (307) 777-7792 maitchison@wyaudit.state.wy.us</p>
District 5	
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CSBS Staff	
<p>Mr. Tim Doyle Vice President, SRR Phone: (202) 728-5728 tdoyle@csbs.org</p>	<p>Mr. Tim Lange Director, Policy Phone: (202) 728-5734 tlange@csbs.org</p>

NMLS Policy Making Process

Goals:

Develop a policy making process for NMLS operational and developmental issues that allows for timely decisions to be made by state regulators and that take into account individual state objectives while driving towards uniformity, efficiency, and best practices.

Three primary policy groups:

SRR Board of Managers. The SRR Board is the final decision-makers in all matters concerning the NMLS. The Board is governed by its Operating Agreement.

Mortgage Licensing Policy Committee. The SRR Board of Managers will select two state mortgage regulator representatives from a different state in each of CSBS' five districts and a Chairperson, for a total of 11 members.

Residential Mortgage Regulatory Taskforce. The RMRT is comprised of a representative from any state banking or mortgage regulatory agency.

Policy Decision Process covers:

- Broad policies to be applied by the NMLS Call Center, NMLS Entitlement Group, or SRR staff in managing the NMLS.
- NMLS processes (i.e. renewal process, annual report process, pre-notification process, payment and disbursement of state funds, etc.).
- Prioritization of significant NMLS functionality.
- Handling unique company or state agency issues (i.e. how to manage multi-series LLCs in the NMLS, agency payment of NMLS processing fees, etc.).

Policy Decision Process:

1. All major policy proposals will be drafted and distributed to the Residential Mortgage Regulator Taskforce (RMRT). The proposals will be discussed by the RMRT either during in-person meetings or conference calls. Additionally, all RMRT members will have a time period to supply comments individually to SRR staff.

Agreement on policies reached by consensus will be deemed approved by the RMRT. Consensus will mean that no state currently on the system strongly objects to the proposal or any part of the proposal or that any state that has signed the Statement of Intent does not request that the decision go to the Mortgage Licensing Policy Committee.

In cases where the RMRT does not reach consensus on a policy issue or a part of a policy issue, then the proposal will be forwarded to the Mortgage Licensing Policy Committee with a summary of the RMRT's comments.

All RMRT members will be informed and be able to participate in MLPC meetings.

2. The MLPC will make decisions by majority vote.
3. All decisions of the MLPC will be presented to the SRR Board of Managers and implemented, unless the SRR Board votes to change a particular policy.
4. Full summaries of all proposals and decisions will be maintained on the regulator-only section of the NMLS website.