

## COMMERCIAL TECHNOLOGY INITIATIVES COMMITTEE

Sunday, February 6, 2005

10:00 – 11:00 AM

San Diego, CA

### MINTUES

Chair: Catherine Rodewald, Vice President & CIO, Prudential Mortgage Capital

Vice-Chairs: Bill Frazer, Managing Director & CFO, LJ Melody & Company  
Mica Moseley, Senior Vice President, McCracken Financial Software

The meeting was opened by Catherine Rodewald at 10:00 AM.

Keith Mullen provided a summary of the Commercial Technology Survey, which will be conducted by MBA and the University of San Diego starting in March. Results of the Survey will be released at the May Asset Administration and Technology Conference in Chicago. The Survey will summarize the way in which the industry uses technology to exchange information. Its scope extends throughout the entire mortgage value chain, from origination through investor reporting and will cover all executions and product types. A draft of the questionnaire was reviewed, and these questions will be refined by the Committee in February. Additionally, the list of survey participants will be developed during the month of February. Firms interested in participating should contact Dan Szparaga of MBA at [dszparaga@mortgagebankers.org](mailto:dszparaga@mortgagebankers.org). The date for the kick-off conference call was set for Wednesday, February 16<sup>th</sup> at 2:00 PM Eastern.

Dave Bodi provided a summary of the progress of MISMO's Commercial Working Group to establish XML-based data standards for the commercial and multifamily mortgage industry. He described the Alliance Agreement with CMSA that will provide for the creation of an XML representation of the CMSA's Investor Reporting Package using the MISMO XML Architecture. He also described the various deliverables released by MISMO at this conference, including the Architecture Best Practices Guide and the initial work on the Servicing Transfer Standard and the Loan Document Index.

The new rule from the Securities and Exchange Commissions on disclosure requirements on ABS issuances was discussed. MBA will hold a cross-committee conference call with the SEC to go over the details of this regulation on Tuesday, March 1<sup>st</sup> at 2:00 PM Eastern. Details will be broadcast to all MBA committees in advance of the call.

A copy of the conference brochure for the upcoming Asset Administration and Technology Conference was distributed to the Committee. This event has been expanded over the past several years by becoming a "joint" conference covering the areas of servicing and technology in the commercial industry, and this year's program features a

highly integrated set of tracks covering these areas. Committee members are urged to register for this event. Full details for the conference can be found at [www....](#)

The Committee next discussed the status of the proposed CREFTech Knowledgebase, the next generation of the existing CREFTech Registry. It was noted that the information on the Registry was outdated and needed to be cleaned up. It was also noted that the Registry was also relatively unknown to the industry. It was the consensus of the Committee that this product should go forward and the noted issues corrected, with its launch planned for the May conference. It was also suggested that this product should support MBA's ongoing educational efforts for the industry.

The next committee meeting was scheduled to take place at the May conference, with details to be provided in advance of the meeting. No new business was raised and the meeting was adjourned.