

6/12/2013 MACS Conference Call

Mark Drewitz, Adam Gritz, Sheree Krogstad, Amy Dykema, Wendy Bruce and Jerry Hurrle participated on the call. All members used personal cell phones for the call.

Mark Drewitz, MACS President facilitated the call. Mark reviewed the agenda and the portions of the call that official time is allowed vs. MACS business with annual leave required.

Mark reviewed the progress the working group has completed with the Micro loan security and multi-year subordination issues. Tom DeCock is working with the group on the multi-year subordinations. A notice will be issued in the near future allowing normal income security to be subordinated for multi-years with conditions. A letter will be sent to the lender outlining the conditions of the subordination requiring lender concurrence prior to issuing the subordination. MACS will review the notice prior to issuance. Brian Hartmann is working on the security issues for micro loans. New UCC forms and language is required due to the law changes by 7/1/2013. No changes can be made to the Security Agreement, but new UCC form options will be provided. This issue is still being reviewed.

Mark briefly reviewed the various reports/rumors regarding VERA, staffing, right sizing and budget cuts.

We also discussed the requirement to continue to provide the MFAN information with all adverse determinations. No decision has been made by the S/O yet.

Personal time was used for the balance of the call.

Mark & Sheree reviewed the 2013 proposed budget. The dues increase by NACS and NASE members was discussed. Additional funds were budgeted for the 2013/2014 meetings to promote better attendance. A motion was made by Jerry to approve the budget and seconded by Wendy. Motion passed.

The proposed dues for 2013-2014 are: NACS - \$180, NASE - \$88.00, First Time members - \$56.00 and Associate members - \$20.00. Sheree explained the dues changes. A motion was made by Sheree and seconded by Adam to approve the proposed dues. Motion passed. Members with payroll deduction will not need to take any action to pay the dues increase. All members will be notified of the change.

Mark reviewed an option to pay dues online. The option can be added to the MACS website. A fee is required to use this service, so the fee will need to be added to the dues. The fee is 2.3% of the dues plus \$.30. Example – NACS dues of \$180 will require an additional fee of \$4.50. A motion was made by Wendy and seconded by Jerry to approve this option. The motion passed. Members can also continue to use payroll deduction or send the dues directly to Sheree.

The 2014 State meeting options were also reviewed. MNASCOE will be hosting the Midwest Area Rally (similar to NACS Zone meetings) on April 11-12, 2014. MNASCOE is committed to this date for 2014, but open to discussion for future years. The pros and cons of having a joint meeting at that time were discussed. We also discussed the agenda concerns, timing of the meeting, and attendance issues. A motion was made by Jerry and seconded by Wendy to have a joint meeting with MNASCOE on April 11,

2014 with MACS allowed to negotiate the development of the agenda. After additional discussion, the motion passed. A survey of members regarding the meeting time, location, etc. was recommended.

Respectfully submitted,

Jerry Hurre
MACS Secretary