

Minutes
Commercial Real Estate/Multifamily Finance Board of Governors Technology Initiatives
Committee
Sunday, October 14, 2001
Toronto, Ontario

Chair

John Super

Information Systems Officer

Edward T. Byrd & Company

Vice Chair

Robert Fitts

Principal

Prudential Mortgage Capital Company

Vice Chair

Wes Hall

EVP & COO

Midland Loan Services

The meeting was called to order by John Super, committee chair, at 8:10 AM. Following Mr. Super's introduction of the committee leadership present (Robert Fitts and Daniel Szparaga), Mr. Szparaga provided a summary of the MBA's governance structure and the ways in which both the Commercial Technology Initiatives Committee and other commercial technology initiatives fit in to this leadership structure. The current leadership welcomed the opportunity to work with other MBA members on issues of mutual interest and concern.

Mr. Super then described the three key initiatives, which the Technology Initiatives Committee completed in 2001. These were the publishing and distribution of the White Paper, rollout of the CREF Tech Registry and the initial publication of a periodic survey on Web-based lending. Mr. Super provided statistics on the usage and penetration of these various efforts. There was a period of discussion on the perceived demand for and presentation of the data contained in the Web-based lending survey. It was determined that while there was some interest in these numbers, the information is hard to come by and a more robust and formalized survey should be considered. There was additional discussion about the possibility of providing a variation of the CREF Tech Registry for listing appraisers and other third party report providers, but no conclusion on this was reached.

Using the proposal for a third party registry as a lead-in, Mr. Super then moved onto a moderated discussion on proposals for new initiatives to be addressed in 2002. Mr. Fitts recommended that a main goal of the committee is to educate and provide relevant information to members. The Tech Committee should be a clearinghouse of information, with periodic checkbacks to verify that we are meeting our objectives.

Mr. Szparaga next described two topics that were in concert with Mr. Fitts' proposal. The proposed commercial tracks at next year's Technology Conference and the subsequent offering of a 1/2 day introductory session on XML were presented, along with a request for feedback on the potential demand for this. The discussion about this topic resulted in an invitation from members of the Asset Administration Committee (who were present in the audience) to explore the idea of offering a concurrent conference for asset administration and technology, and possibly using the existing Asset Admin Conference as the vehicle for doing this. The second topic was an update on the development of XML-based data standards for the origination of commercial mortgages (known as Commercial MISMO).

Mr. Super then offered the contact information for the leadership of the Tech Committee and for Mr. Szparaga. He provided the date and location of the next meeting of the Tech Committee (Sunday, February 3, 2002 at the Swan and Dolphin Hotel at Walt Disney World, Orlando, FL). Hearing no further questions, Mr. Super adjourned the meeting at 8:55 AM.

Respectfully Submitted,
Daniel P. Szparaga
Mortgagee Bankers Association

Approved,
John Super
Chair

