

Minutes of the Fall 2000 Meeting of the COMBOG Technology Initiatives Committee
San Francisco Marriott
Yerba Buena Ballroom Salon 14
Sunday, October 29, 2000

The meeting was called to order by Gennaro Cataldo at 8:10 AM. Gennaro introduced himself to those in attendance, and had John Super and Daniel Szparaga offer their own introductions.

Gennaro opened the meeting with a call for participation in the Technology Committee's efforts this year, and in particular with the effort to create a data model for commercial mortgages through MISMO. He next announced the second significant goal of the Technology Committee, which is the publication of the White Paper on the Technology Landscape for Commercial Real Estate Finance. He called specific attention to one key feature of the White Paper – a "Consumer's Report" type review of the firms involved in CREF Technology.

John then described the Mission and Goals of the Technology Initiatives Committee. He explained that these were recently changed and can be found on the Committee's portion of the CREF Web page.

Gennaro summarized the four significant accomplishments of the Technology Initiatives Committee in 1999-2000. Two of these – the Internet Café and the State of Technology Panel – took place at the 2000 CREF Convention in Orlando. The other two also occurred in 2000 – establishment of a commercial track at the annual MBA Technology Conference and securing funding for the UNC White Paper. Bronwyn Morgan of the MBA briefly addressed the audience to inform them that the Internet Café will be a feature of the 2001 CREF Convention, and that sponsorship was available.

The next item covered was Lender Technologies Corporation. Gennaro described the firm's sponsorship and purpose, and announced that it was in the process of developing a Web site called "ecref.com" that would focus on addressing some of the needs of commercial members. He also referenced the other two products that LTC was working on – Lender Screens and Lender Careers.

Gennaro next addressed the topic of MISMO. He briefly described it as an effort to create standard data definitions for the commercial mortgage industry, and indicated that Joe Rubin of Ernst & Young and Bob Fitts of Prudential Mortgage Capital would be taking leadership roles on the effort. He also stated that John Super would head up the MISMO Working Group within the Technology Committee.

Gennaro also announced the creation of a Technology Steering Committee that would provide oversight to efforts from both the Residential and Commercial sides of the Association. Membership in that Committee would come from the respective Boards of Governors and Tech Committees as well as MISMO.

Gennaro next described the Technology White Paper project. He described the genesis and purpose of the project, and introduced Andrew Gold from the University of North Carolina. Drew provided an introduction to himself and a presentation of his

qualifications, and then began a description of the project. Drew walked through the outline he had prepared, and then asked the audience if there were any questions. There were none. Deborah McKinnon of the MBA briefly described the relationship of the White paper to the COMBOG's strategic objectives, and how it is intended to be an ongoing effort. Gennaro provided a hypothetical application of the White Paper: assuming a Member wanted to compare servicing software such as Amicus and Strategy, they could use the White Paper's company/product profile to see descriptive and qualitative information about the software.

Gennaro asked the audience for questions in general. A question was asked, would this be ready by February? Drew responded that the White Paper would be delivered at the CREF Convention in San Diego. Another question was asked, was our Tech Conference in March successful and would we repeat it? Gennaro answered affirmatively.

Gennaro described for the audience the MBA's participation at the Congressional Real Estate Caucus' Forum on E-Commerce, and indicated the importance of the recent E-SIGN legislation will be significant for the industry. Gennaro next described the content and material in the Committee folders.

Gennaro asked for final questions or comments. There were none, and the meeting was adjourned at 8:50 AM.

Respectfully Submitted,

Daniel P. Szparaga
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