



HEALTHCARE MORTGAGEE ADVISORY COUNCIL

Financing Seniors Housing for America

700 Washington St., Suite 501

Vancouver, WA 98660

ORCF and HMAC
Monthly Call Agenda
1:00 pm PDT/4:00 pm EDT
March 18, 2019

Invited ORCF Attendees: Jennifer Buhlman, Rachel Coleman, Susan Gosselin, Wayne Harris, Philip Head, and Jason Roth

Invited HMAC Attendees: Peter Edeburn, Angela Folkers and Tina Laurie

I. Follow-up items from February 4th call

a. Update on the underwriting/closing contract renewal.

- They are moving forward with a stopgap contract that will run thru Summer 2019. In the summer they will seek bids on a new “all-housing” contract. No significant interruption in service is anticipated.

II. ORCF Topics

- They have shifted contractors on the Portal. ORCF has asked that HMAC notify Lenders to be patient as they get the new contractor on board.

III. HMAC Topics

a. Update on UW Contract

- Mentioned above in follow-up item.

b. Update on 2019 conference – June 13/14

- Proposed agenda was discussed for feedback from ORCF.
- ORCF will be meeting early next week to decide on who can attend the conference.
- Wayne Harris will be unable to attend the conference but can provide a list of topics that need to be discussed for the valuation sessions.

c. Update on new corporate credit review thresholds

- Memo is drafted and is being reviewed by the Office of Risk Management.
- There is no change anticipated to the front-end process of submitting corporate credit reviews other than the thresholds. Rather than a set dollar figure, they are proposing the thresholds be set at a % of UPB so it is scalable to size.
- In light of the recent large claims, the memo will address the Asset Management side and monitoring of HUD’s exposure in greater detail. Currently the handbook includes very limited language regarding asset management so the ML will prescribe in greater detail the asset management activities/responsibilities.
- Annual calls will be held which will resemble quarterly public traded company’s earnings calls to discuss detailed financial results and performance metrics.

IV. Next Call

1:00 pm PDT/4:00 pm EDT
April 15, 2019