

**Subject:** MAC Committee - Investor Enhancements

**When:** May 17, 2018

**Committee Chair:** Denise Pappu (Wells Fargo)

**Attendees:**

- Wells Fargo
- Capital Impact
- VHDA
- Berkadia
- Home Street
- McCracken
- Capital One
- Prudential
- Columbia Thread Needle
- NCB
- C3
- Midland
- Greystone

**Agenda:**

- June meeting will be cancelled. We are moving to every 2 months for meetings!
  - Meetings updated to every 2 months starting in July on the 2<sup>nd</sup> Wednesday @ 3pm ET
- Freddie Mac CME Sale Report – No one had any objections so the BRD will go as documented
  - No feedback received – any concerns in marking this completed?
  - Note: Any updates can be addressed in future releases
- Bonds
  - McCracken working on videos
  - Lawrence Banton from Wells Fargo asked to review and comment
  - Videos have been received and Lawrence will review
- Investor Transfer (*Karen P*) – Release 20
  - McCracken would like to have the GL entries expected results to be documented for each scenario type (see attachment in email)
    - Who can participate in a session to do the write-up?
      - *Johnathan Bar – Prudential, Raechel Koh – Wells Fargo, Amy – NCB, Erica – Graystone*
      - Meeting schedule for 5/24 @3pm ET
  - Attached in email is the last scenario updates (4-6-2018)
  - Answers needed for:
    - **Use Case #2 – Scenario #3** Repurchase of a Loan - External investor's interest is sold to an internal investor
      - need scenarios
      -
    - **Use Case #2 – Scenario #7** External to External:
      - It is noted that the BRD references 'all programs'. Please provide examples of these transfer situations.
      - C5 to C6 make sure they are converted – need scenario
    - **Use Case #6 – Scenario #10** Same Month Pooling Loans
      - Would this situation only apply to GSE loans? (G1 – GNMA; A2 – Freddie; C5/C6 – FNMA)
      - Would the selling investor always be a D2 internal?

- Please provide examples of the same month pooling scenarios.
- Please provide accounting scenarios to accommodate interest not received when the loan closes in the same month as remittance and a full month's interest is due.
- Interest purchase date should be allowed to be first of month which can be less than origination date. Put a message to users for acceptance when interest purchase date is less than origination date of loan. System should then fund all the interest from first as appropriate
- The BRD requests we allow interest to be the first of the month even if the orig loan date is the after the 1st of the month (e.g. the 5th) – agency loans. Question posed regarding how to do accounting for the XX (5) days interest that does not exist?
- Is this for the CMBS and Freddie K deals?
- **Scenario # 9 - Bulk Transfers**
  - The following fields will be added to the information downloaded to the spreadsheet to support more transfer scenarios. Information will be pulled from the Investor Master Default first. Provide option on Bulk Transfer screen to pull from current Y/N. [Please clarify – pull from current Investor Master record or Investor Vendor Record].
  - Please provide clarification on different scenarios – Which are transfer scenarios are applicable, and if certain fields are not applicable for that transfer, or a value is determined by the transfer scenario, please indicate that.
- Review Open items for prioritizing
  - Team reviewed the listing and provided feedback.
  - Denise will follow up with questions to MFS for assistance as needed.
  - Updated document to be sent to everyone for comments/input
- Investor fee option to be opened up to all program id – Schedule June....
  - Detailed requirements – GNMA
    - Notes from last meeting
      - Will schedule a call to discuss in more detail
      - Recommendation from Karla @ MFS is to get a list of what types of fees for each program/investor
      - Denise will resent out the Excel after some updates were done
- Other

## **Reminder**

Link to McCracken MAC site

<http://www.mccrackenfsc.com/creSupport/MAC.html>