

**Subject:** MAC Committee - Investor Enhancements

**When:** May 8, 2019

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

**Attendees:**

- Wells Fargo
- Capital Impact
- VHDA
- Berkadia
- Home Street
- McCracken
- Capital One
- Prudential
- Columbia Threadneedle
- NCB
- C3
- Midland
- Greystone
- Key Bank

**Agenda:** Meeting Notes

- Bonds
  - Any feedback from testing?
  - Testing
- Investor Transfer (*Karen P*)
  - Receipt of scenarios
    - Prudential
    - Wells Fargo
    - Columbia Threadneedle
    - Others???
    - Scenario Needed
      - Scenario #12 – Non Accrual
        - Jonthan to look at their loans
          - Seems there was an issue when they moved the non-accrual to accrual. He will try to find samples to provide Karen
        - Denise to look at her internal/internal – non-accrual and see if she has samples she can provide
      - Scenario #13 – External to External
        - Denise sent a few samples last week to Karen
      - Scenario #14 – Transfers on leap years or the 31st day of the month when the interest basis is 30/360
        - Edit checks currently seem to be blocking the process from continuing
        - For February – 30 days of interest should still process even if 28<sup>th</sup> or 29<sup>th</sup>.
        - 31 days – still use 30 days interest but process on 31<sup>st</sup> day vs 30<sup>th</sup> day
      - Additional Item - Bulk Transfer Issue
        - Denise provided some details
      - Karen to review what she has received and will identify what else may be needed.
      - Scenario's are still needed – remember, testing will have to occur so this exercise will help each customer gather their test cases
        - Screen prints and loans showing what happened vs what you want to have happened are welcome!
- New items for discussion?
  - Investor Fee – More discussions in upcoming meetings/conference

- Prudential Question
  - External to Internal change – service fee got transferred over to internal. Has anyone else had the issue.
    - Jonathan will provide sample to Karen as this should be part of the Investor Transfer process to not move the service fee to the internal investor
- Freddie Mac – New reporting tool to replace Multi-Suite
  - Lawrence noted Freddie Mac mentioned they have started conversations with vendors. Has McCracken had any conversations? Karla to ask Denise R as well as inform her of upcoming conversations at MBA and Freddie Mac workshop in June. Freddie Mac still in process of developing. No Timeframe identified.
- GNMA
  - Feedback from RIs 19C/D
    - ProRata share – carrying out to 8 decimal places, if it is other than 1, it is not correcting appropriately (Roxanne/Wells – to submit issue) Heat Ref # **368719**
    - Also a report issue where the date on the report is doing -1 day of when reports are run.
      - Heat Ref # **368720**
  - Review outstanding items and next steps to resolve
    - Denise/Karla to meet to layout transaction format
    - Karla needs real working samples
      - Please review the BRD and GNMA – Requirements needing more information document.
      - Document samples and provide to Karla as soon as possible
    - Denise to send out the updated BRD and list of items to all with note of need for sample items for each
    - Service/Guarantee feed – different accounts
      - Use Case #14 – special attention needed, there was an audit issue noted recently on how the funds should be moved. Please review current process and provide input for the Use Case
      - Is there a report to show the breakout? (Daily Investor P&I report may solve – review and identify if needed)