



The MBA of the Bluegrass Presents



Dr. Christopher Bollinger

Professor in the Department of Economics at the University of Kentucky and holds a Gatton Professorship in the Gatton College of Business and Economics. Dr. Bollinger is also an affiliate of the U.K. Center for Poverty Research, and has served as the Associate Director.

Topic: Economic Update and Forecast for the Region

Wednesday, February 17, 2016

9:00-9:30: Continental Breakfast/Networking

9:30-10:30: Program

Location: LBAR

2250 Regency Rd, Lexington, KY 40503

Cost: Free!

Sponsored by: Wells Fargo

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RSVP to MBABluegrass@aol.com by Friday, February 12, 5:00 p.m. Please include all members of the firm when registering. <http://mbabluegrass.org/calendar/>

Recap: January 20th Meeting

Women's Council of Realtors and the MBA of the Bluegrass

Speaker—RJ Corman President & CEO—Craig King

Despite dealing with the first snowy day of 2016, the conference room of Rector Hayden Realtors® was packed with members and guests of WCR and the MBA of the Bluegrass. The attendees were privileged to hear RJ Corman President and CEO, Craig King. He took the top job in 2013 after a 35 year career with CSX with responsibilities in engineering and transportation.

Mr. King first started out saying RJ Corman is doing very well since he came on board. Describing himself as a capitalist with two children (one, a daughter, here in Lexington) he said he had an affair at the age of 55. His mistress was a Harley-Davidson motorcycle! He had to sell it, though! Mr. King, also, is a new grandfather.

Mr. King talked about the different divisions of RJ Corman. They are all things railroad: Group, Derailment Services, Construction, Aircraft Maintenance, Material Sales, Aviation Services, Shortlines, Switching, Railpower Locomotives Distribution Centers, Storm Team and R. J. Corman Dinner Trains. RJ Corman is growing like a weed. Since 2013 the number of employees has increased by 500 employees now totally 1734. They operate in 24 states and they are working on building their presence in the west. A new complex is being constructed in Kansas City. Why are they good at what they do??? They understand the industry.

Significant growth, Mr. King said, happens with new customers and the increase of reoccurring customers. The customer wants extreme high quality, very fast, and low cost. RJ Corman has high quality and is fast. However, they are not the least expensive.

Leadership is fundamental to relationships. The leadership needs high character, seriousness in the right measure, and humor in the right measure. Humor shows humility.



From left: Donna Williams, Realtor/Manager with Rector Hayden Realtors® and the President of WCR, Craig King, President/CEO RJ Corman, Brian Gardner, Attorney, Gardner Law Office, PLLC, and Noreen Jeremiah, VP/Loan Officer, BB&T

Leadership attributes needed in yourself include confidence, humility, and passion. Leadership attributes regarding your audience: they all have a Doctorate degree in detecting BS! Almost all want to be a part of something bigger, and they want to play on a winning team. Melding these two relationships results in a good team.

The Greatest Tool Ever is communication. Communication should not be talk, talk, talk, but initiate then listen, listen, listen. Then nudge/coach and listen, listen, listen. It causes ownership in the mission.

Dr. John Kotter, a professor at Harvard University and the leader of Kotter International, is a favorite business author of Mr. King's. Dr. Kotter says there are 4 Types of People:

The urgent

The false urgent

The complacent

The no's—Mr. King said to remove them from the team as they will bring down the others and be a detriment to the company.



Mr. King answered several questions from the audience including one about the Dinner Train in Lexington. He hopes that situation will be resolved to the satisfaction of all.

Mr. Craig King's contact information is craig.king@rjcorman.com, and (859) 881-6838.

The MBA of the Bluegrass wants to thank Noreen Jeremiah, BB&T, for bringing in Mr. King as a speaker and sponsoring this event. They also want to thank the Women's Council of Realtors for partnering with this meeting and Rector Hayden Realtors® for the use of their conference room.

Thursday, March 17th—Real Estate United March Madness!



Real Estate United March Madness
Enjoy networking, food, and spirits

Thursday, March 17, 2016

6pm – 9pm

Shakespeare & Co.—Chinoe Location
1060 Chinoe Rd, Lexington, KY 40502
(859) 303-5760

RSVP: mbabluegrass@aol.com by March 14th

MBA of the Bluegrass 2016 Slate of Board Officers and Directors

Board Officers—

Brian Gardner—President, Gardner Law Office, PLLC
Will Puckett—President Elect, Citizens Bank
Tenia Debord—Secretary, Wells Fargo Home Mortgage
Addam Lewis—Treasurer, First Security Bank

Directors—

Brittany Lawson, Thrivent Financial
Abdul Muhammad, PrimeLending
Stephen Neary, Chase
Ashley Smyth, Bank of England Mortgage
Tim Vaughan, Cumberland Valley National Bank and Trust
Bryan May, Century Mortgage Company
Dawn Severt, Don B. White, Attorney at Law
Gretchen Shuck, Shuck Appraisal Company
Emily Grant, Bluegrass Land Title LLC
Mellissa Buckley, First American Title Insurance Company
Marcie Morris, Kentucky Housing Corporation
Diana Oliver, PNC Mortgage

2016 MBA of the Bluegrass Inc. Board Officers

President—Brian Gardner, (859) 253-0734, bgardner@gardnerlawky.com

President Elect—Will Puckett, (502) 418-4902, william.puckett@citizensbank.com

Secretary—Tenia Debord, (859) 771-8707, tenia.debord@wellsfargo.com

Treasurer—Addam Lewis, (859) 899-8880, alewis@firstsecurity.net

Past President—Mellissa Buckley, First American Title, (859) 361-6706, mebuckley@firstam.com

Reminder! 2016 Membership Renewals

It's that time of year again! Membership renewal packets were mailed to 2015 members the first week of December. Included in the packet were a **President's Letter** by President, **Brian Gardner**, the **invoice for \$300**, the **membership renewal form**, and a **roster of members that we currently have on file for each firm**. 2016 will be an exciting year so you won't want to miss it!



If, for some reason your firm did not receive a packet please let us know by e-mailing mbabluegrass@aol.com. Just mail the renewal form, check, and any roster changes to:

MBA of the Bluegrass
PO Box 1054
Lexington KY 40588

Thanks!

Looking for Members!



Do you know a bank, an attorney, a title company, an insurance company, or mortgage lender who should be a member of the MBA of the Bluegrass??? Please be inviting! **Contact any of the board members listed on the website or Membership Chair, Dawn Severt, (859) 278-5000, dawn@twalex.com**

Title: Refinance Mortgage Applications Increase as Rates Fall in Latest MBA Weekly Survey**Source: MBA****Date: January 20, 2016****Contact: Ali Ahmad****WASHINGTON, D.C. (January 20, 2016)**

Mortgage applications increased 9.0 percent from one week earlier, according to data from the Mortgage Bankers Association's (MBA) Weekly Mortgage Applications Survey for the week ending January 15, 2016.

The Market Composite Index, a measure of mortgage loan application volume, increased 9.0 percent on a seasonally adjusted basis from one week earlier. On an unadjusted basis, the Index increased 12 percent compared with the previous week. The Refinance Index increased 19 percent from the previous week. The seasonally adjusted Purchase Index decreased 2 percent from one week earlier. The unadjusted Purchase Index increased 4 percent compared with the previous week and was 17 percent higher than the same week one year ago.

The refinance share of mortgage activity increased to 59.1 percent of total applications from 55.8 percent the previous week. The adjustable-rate mortgage (ARM) share of activity increased to 6.0 percent of total applications.

The FHA share of total applications decreased to 13.7 percent from 14.4 percent the week prior. The VA share of total applications decreased to 10.8 percent from 12.2 percent the week prior. The USDA share of total applications decreased to 0.7 percent from 0.8 percent the week prior.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances (\$417,000 or less) decreased to its lowest level since October 2015, 4.06 percent, from 4.12 percent, with points increasing to 0.41 from 0.38 (including the origination fee) for 80 percent loan-to-value ratio (LTV) loans. The effective rate decreased from last week.

The average contract interest rate for 30-year fixed-rate mortgages with jumbo loan balances (greater than \$417,000) decreased to its lowest level since October 2015, 3.93 percent, from 4.02 percent, with points increasing to 0.31 from 0.30 (including the origination fee) for 80 percent LTV loans. The effective rate decreased from last week.

The average contract interest rate for 30-year fixed-rate mortgages backed by the FHA decreased to its lowest level since October 2015, 3.86 percent, from 3.90 percent, with points increasing to 0.36 from 0.34 (including the origination fee) for 80 percent LTV loans. The effective rate decreased from last week.

The average contract interest rate for 15-year fixed-rate mortgages decreased to its lowest level since October 2015, 3.29 percent, from 3.42 percent, with points unchanged at 0.39 (including the origination fee) for 80 percent LTV loans. The effective rate decreased from last week.

The average contract interest rate for 5/1 ARMs increased to 3.20 percent from 3.14 percent, with points decreasing to 0.18 from 0.42 (including the origination fee) for 80 percent LTV loans. The effective rate decreased from last week.

2016 Committees

The next two pages have the committees for 2016. If you want to plug in and do more for the MBA of the Bluegrass please contact one of the board officers or committee chairs.

Legislative—Is responsible for reporting to the Board of Directors and the membership any current activity on local, state, or national legislative issues.

Committee Chair—Tim Vaughan, (859) 327-0085, timvaughan@cvnb.com

Ethics—Responsible for inquiries or accusations against members and reporting to the Board of Directors their findings and recommendations.

Committee Chair—Roberta Wilson, (859) 221-1403, rdwilson@bbandt.com

Finance—Shall prepare a budget of the estimated income and expenses of the organization for the year.

Committee Chair—Addam Lewis, (859) 899-8880, alewis@firstsecurity.net

Membership—In charge of recruitment and retention. They will devote their attention to the proper welcoming of new members and guests and to strive to encourage friendships among members.

Committee Chair—Dawn Severt, (859) 278-5000, dawn@twalex.com

Affiliate Relations—This committee is responsible for promoting and recruiting affiliate members to the organization. This involves planning and conducting special events for our affiliates.

Committee Chair—Gesela Brown, (859) 421-3406, gbrown@firstsecurity.net

“Remember, members do business with members.”

2016 Committees Continued:

Education/Program—This committee is responsible for organizing meetings, identifying location, scheduling speakers, and securing sponsorships for the events. Additionally this committee is responsible for arranging any special events like the golf outing and Christmas party. This committee selects topics, arranges dates/times, and secures speakers for Educational Roundtables to educate the membership.

Committee Chair—Will Puckett, (502) 418-4902, william.puckett@citizensbank.com

By-Laws—Reviews the by-laws and proposes any changes that are necessary

Committee Chair—Sherri Wagerman, (502) 930-2697, sherri_wagerman@mgic.com

E-Communications—Responsible for the current development and future upgrades to the website and will stay current on all technological advances in the industry.

Committee Chair—Mellissa Buckley, (859) 361-6706, mebuckley@firstam.com

PR/Communications—Supplies monthly notices concerning the organization meetings and other interesting information of the membership to newspapers, radio and television stations.

Committee Chair— Emily Grant, (859) 266-1611, egrant@bluegrasslandtitle.com

Important Websites to Know

Mortgage Bankers Association of Louisville

<http://www.mbalou.org>

Mortgage Bankers of Kentucky

<http://www.mbaky.org>

The National Mortgage Bankers Association

<http://www.mortgagebankers.org>

Mortgage Fraud Blog

<http://www.mortgagefraudblog.com/>

FBI Mortgage Fraud

<http://www.fbi.gov/page2/dec05/operationquickflip121405.htm>