Mortgage Bankers Association of Louisville
Policies and Procedures

Subject of the Policy:

Board of Director's Meetings

Policy Statement

- Board of Director Meetings shall be held on the first Wednesday of every month, unless alternatively scheduled by President.
- The Executive Director is responsible for securing the location for the meeting, and all planning of the meeting.
- Each regular board meeting shall operate by an agenda that is developed by the President and Executive Director, with input from the Board. The agenda and any supporting documentation will be sent via email 48 hours prior to the meeting, by the Executive Director.
- Board members and/or the President may add agenda items to the Board meeting agenda by contacting the Executive Director 72 hours in advance.
- Members of Mortgage Bankers Association of Louisville who are not Board members may recommend agenda items for the Board of Director's meeting by contacting a Board member or the President one week in advance of the Board meeting. Inclusion of said item in the Board agenda is at the discretion of the President. The member shall attend the Board of Directors meeting to present the topic for an allotted amount of time. The member shall not remain after the recommendation is made. No lunch will be provided to the member.
- At the President's discretion, the Board of Directors meeting may be conducted by teleconference or through a web-based meeting in lieu of a monthly Board of Directors face-to-face meeting.
- At the President's discretion, the Board of Directors may use email for voting on a question or issue that needs attention in lieu of holding a meeting or taking up the question or issue at the regularly scheduled Board of Directors meeting.
- The Board of Directors shall approve all minutes of Board Meetings with the President of the Board designated as the chairperson.
- Board member may miss no more than three (3) in-person board meetings per term, unless board president grants prior approval for excused absence or call-in option. A board member who has more than three (3) unexcused absences will be deemed to have resigned their board seat.
- Paid lunch to be provided to board members at monthly board meetings.

Mortgage Bankers Association of Louisville

Subject of the Policy:

Board of Director's Job Descriptions

Policy Statement

President

- Attends the monthly Board of Director meetings.
- Serves as liaison to one or more committees.
- Sets the agenda for the monthly Board meetings and presides over them.
- Serves as the master of ceremonies for the monthly member luncheon meetings.
- Serves as a spokesperson for the organization to the media.
- Works with the Treasurer and Executive Director to develop the annual budget which is presented for approval of the Board of Directors at the January Board of Directors meeting.
- Writes a monthly message to membership

Vice President

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- Serves as chair of the Nominating committee.
- The President may assign any other responsibilities.
- Serves as the presiding officer for the association when delegated those duties by the president or when the president is unable to serve.

Secretary

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- Prepares minutes from the monthly Board meeting and sends to the President for approval. Once approved, Secretary sends to Executive Director, not more than one week following said meeting.
- The President may assign any other responsibilities.

Treasurer

- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- With assistance of the Executive Director, reviews all Association financial accounts.
- Works with the President and Executive Director to prepare an annual budget for the association, which is presented for approval of the Board of Directors at the December board meeting.
- The President may assign any other responsibilities.

Immediate Past President Director
- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

Past President Director
- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

Associate Member Director
- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

Appointed Director
- Appointed by the President
- Attends the monthly Board of Director meetings.
- Serves as the liaison to one or more committees.
- The President may assign any other responsibilities.

Director at Large
- Attends the monthly Board of Director meetings.
- Serves as liaison to one or more committees.
- The President may assign any other responsibilities.

Mortgage Bankers Association of Louisville

Subject of the Policy:

Communication

Policy Statement

- Only the President or Vice President can approve a blast email to the membership.
- All emails to general membership shall be proofread by President, Vice President and Immediate Past President.
- The Executive Director can send blast emails to the membership regarding meeting notices, upcoming deadlines (for monthly membership meetings, newsletter submissions, etc.) without contacting the President.
- The Executive Director shall produce the monthly e-newsletter and send it to the membership once the President has reviewed and approved.
- The Executive Director shall update the web site, Facebook, and any other applicable social media.

Mortgage Bankers Association of Louisville

Subject of the Policy:

Financial

Policy Statement

- The Executive Director and Treasurer shall be the authorized signatories on all Mortgage Bankers Association of Louisville accounts.
- All Invoices shall be provided to the Executive Director for payment. The Executive Director shall pay invoices within 30 days of the receipt of the request for reimbursement. All requests for reimbursement must be provided within 30 days of expense. Failure to submit a timely request for reimbursement will relieve the association of responsibility to reimburse any expense. The request may be referred to the full Board for review in the case of unusual circumstance, and the Board at its discretion may allow reimbursement beyond the 30-day window. Under no circumstance will the Board be obligated to approve expenses outside of this policy, and no expense request submitted after 90 days may be considered.
- Unbudgeted expenses may only be approved as follows:
    - The President or Treasurer are authorized to approve unbudgeted expenses not to exceed two hundred and fifty dollars ($250).
    - The President and Treasurer are necessary to approve expenses from $250 to $500.
    - It is necessary for a full board vote to approve expenses greater than $500.
- The Executive Director shall keep financial records up to date on QuickBooks and/or other software.
- The Executive Director is responsible to provide a list of unpaid or past due invoices to the Treasurer at the first of each month. The Treasurer shall present past due invoices to the Board of Directors for further action.
- By the 15th day of the month following close of business, the Executive Director shall provide the monthly financial report, bank statements, receipts, and all other necessary supporting documents to the Treasurer, or a committee appointed by the Board, to review the financial standing of the association. The same shall be presented at the next Board Meeting for action by the full Board so that no more than 45 days shall elapse between close of business and final Board review of said month's activities.
- The Executive Director shall submit to the Treasurer and Board a monthly financial statement and cash flow analysis. Said monthly financial statements shall include, but not be limited to bank statements, and the cash flow analysis shall be approved by the Treasurer and Board of Directors at the monthly Board of Director's meeting.
- The Treasurer and President shall do a financial review with the Executive Director at the end of every fiscal year and prepare budget for the following year to be presented

at the December board meeting. This may occur simultaneously with the annual Budget Meeting. Approved budget will be re-presented at January board meeting.

- Reimbursement forms must be completed with receipt attached. The Executive Director or Treasurer shall disburse payment within 30 days of receipt.
- The Executive Director is responsible for ensuring that the organization's tax returns are prepared and filed each year in accordance with IRS and Kentucky Department of Revenue requirements.
- The Executive Director shall file all necessary reports annually or as required with the Kentucky Secretary of State to maintain the registration of the association as a not-for-profit corporation.
- Raffles conducted at monthly luncheons will have a $75 cash raffle to members, with the remaining being retained by MBAL.
- Any charitable donations collected at monthly luncheons will have 100% of the net proceeds disbursed to said charity.
- Luncheon sponsorships must be paid at least 60 days in advance of sponsored meeting, and no advertisement of sponsorship shall be made until payment is received.
- Sponsorships for the association will be permitted for non-members for luncheons or events. Pending sponsorship must be sent to the board for approval by an active MBAL member in good standing with designated form. If sponsorship is approved by the board of directors, pending sponsorship will not interfere or prevent current member networking. Sponsorships will always be available to members first, and non-members will pay an additional $100 non-member fee.

Mortgage Bankers Association of Louisville

Subject of the Policy:

Member Meetings

Policy Statement

- Outside of circumstances beyond the control of MBAL, there shall be a minimum of twelve Member meetings annually. The Awards Gala and December Holiday Luncheon shall serve as Member Meetings.
- Taste of Homeownership Fundraiser shall serve as a public event but counts toward member attendance requirements.
- Community service events may count towards member attendance requirements at the discretion of the board of directors.
- The Executive Director is responsible for securing the location for the Monthly Member Meetings, and all planning of these events.
- Monthly Member Luncheon meetings shall be held on the second Wednesday of every month – except for December’s Holiday Luncheon
- At the discretion of the President, the association may meet up to four times a year at night at a time and place as may be designated by the President. In such event said meeting may be in lieu of the regular luncheon meeting.
- Cancellations for monthly luncheons will not be reimbursed.
- Meeting cancellations – if local government offices close or recommend no travel in the city where the monthly meeting is being held, the meeting will be cancelled. The Executive Director will post a message on the MBAL website and notify the membership via e-mail of the cancellation.
- The presiding officer or his/her designee shall open each Monthly Member meeting with the Pledge of Allegiance. The Programs committee shall coordinate flag display.
- The presiding officer shall acknowledge all past MBAL presidents at each Monthly Member meeting
- The presiding officer shall acknowledge all visitors and guests in attendance at each Monthly Member meeting.
- Late registrations will incur a $15 late fee. Late attendees will be accommodated on a first come, first serve basis, if space allows.
- Members may not register for events if account is not current.

Mortgage Bankers Association of Louisville

Subject of the Policy:

<u>Canons of Ethics and Standards of Practice</u>

Policy Statement

- CANON 1 – Professionalism Members conduct their business in a professional manner, ensuring that their personnel are knowledgeable in the areas of real estate finance in which they participate and are acting in compliance with sound industry practices.
- CANON 2 – Integrity and Confidentiality Members act in a manner that recognizes that integrity and confidentiality are essential in the real estate finance industry.
- CANON 3 – Public Trust Members do not commit fraud or misrepresentation against the public and do endeavor to protect the public against fraud, misrepresentation and unethical practices in the real estate finance business. Members help eliminate or prevent practices which could be damaging to the public or to the integrity of the real estate finance industry.
- CANON 4 – Fiduciary Responsibilities Members maintain and use money or property held on behalf of others in a prudent, identifiable manner and for the purposes such were received.
- CANON 5 – Disclosure of Information Members provide accurate, timely and meaningful information to those with whom they do business.
- CANON 6 – Conflicts of Interest Members disclose any financial or other conflicts of interest.
- CANON 7 – Compliance with Laws Members act in conformity with applicable laws and regulations and cooperate in every appropriate way with governmental bodies.
- CANON 8 – Non-discrimination Members conduct their business without regard to the race, color, sex, religion, marital status, national origin, or age of the persons with whom they deal.
- CANON 9 – Honesty in Advertising Member advertisements and solicitations accurately describe products and services, using clear, simple, truthful and understandable statements.
- CANON 10 – Sanctity of Agreements Members do not breach or avoid an agreement or commitment, whether written or oral.
- CANON 11 – Competition Members support healthy competition in the real estate finance industry.
- CANON 12 – Ethics Compliance Members and their employees engaged in real estate finance are familiar with and comply with these Canons. Members cooperate, promptly and in good faith, with any investigation related to compliance with these Canons. Failure to so cooperate may result in suspension from or termination of membership.

Mortgage Bankers Association of Louisville

Subject of the Policy:

Awards Gala

Policy Statement

The Association shall present recognition at the MBAL Awards Gala event in the following categories: Loan Production Volume, Top Units, Community Mortgage Loan Originator, Housing Advocate, Operational Excellence, Associate Member, and Honorary Member (if applicable). Loan production volume awards shall be based on the data presented on the nomination form provided and acknowledged (signed and dated) by the loan officer's manager for loan production volume from January 1 – December 31, the previous year. All awards shall be determined by the Gala Committee based on nominations.

Loan Production Volume Awards

Nominees for Loan Production Volume awards must have attended a minimum of seven (7) luncheons and/or MBAL- sponsored events in the prior calendar year to be considered. Sponsored events include, but are not limited to, MBAL monthly luncheons, MBAL Community Service events, the Taste of Homeownership, MBAL Education events, and MBAL Awards Gala event. Nominees shall be an employee of current MBAL Corporate or Individual Member, in good standing. Loan Production Volume Awards will be categorized by Platinum, Gold, and Silver based on dollar volume of each mortgage loan originator nominated. A minimum of ten awards for each category would be selected based on the 3-tiered approach. On a case by case, the Gala Committee can adjust the number of awards per the 3-tiered categories. The Top Unit Producer Award is based on the highest number of closed units by a nominated mortgage loan originator. The Rising Star Award is based on loan officer licensed less than 5 years and has increased their production 20% year over year. The Top Unit Producer and Rising Star awards are for a mortgage loan originator ***NOT*** already receiving one of the 3-tiered loan production volume award. It is one or the other.

Platinum Top Producer Award: Minimum of 10 awards
Gold Top Producer Award: Minimum of 10 awards
Silver Top Producer Award: Minimum of 10 awards
Top Unit Producer Award: One award – NOT for someone receiving one of the above 3-tiered awards
Rising Star: One award – NOT for someone receiving one of the above 3-tiered awards

Community Service Awards

A completed nomination form along with a written recommendation from a MBAL member is required. Nominees for a Community Service Awards are not required to attend a minimum number of MBAL sponsored events.

Community Mortgage Loan Originator Award

A completed nomination form along with a written recommendation from a MBAL member is required. This award is given to one ***MBAL member*** who assists low to moderate income borrowers obtain financing, while participating in community activities. The Community Mortgage Loan Originator Award is based on the following criteria:

- Promotion of homeownership in the area of teaching financial literacy and homeownership, and/or actively making arrangements for others to teach
- Community service with affordable housing organizations, such as board and/or community service
- Involvement in the affordable housing arena, e.g. demonstrates a variety of contacts and works with multiple diverse, affordable housing entities
- Demonstrates involvement in promoting homeownership – above and beyond the basics of one's formal job description
- High level of knowledge that directly impacts homeownership opportunities
  Community Mortgage Loan Originator Award: One award

Non-Production Awards

Operational Excellence Award

A completed nomination form along with a written recommendation from a MBAL member is required. This award is given to one individual that is in a support role for their company. This could include the following individuals: Underwriter, Processor, Sales Assistant, Closer, Post Closer, or any other Operations personnel. The Operational Award is NOT based on attendance at MBAL-sponsored events. Only one nomination per company is allowed.

Operational Excellence Award: One award

Associate Member of the Year Award

A completed nomination form along with a written recommendation from a MBAL member is required. The nominee must be an employee of a current MBAL Associate Member Company, in good standing. Nominees for Associate Member of the Year Award must have attended a minimum of seven (7) luncheons and/or MBAL- sponsored events in the prior calendar year to be considered.

Associate Member of the Year Award: One award

Housing Advocate Award

A completed nomination form along with a written recommendation from a MBAL member is required. This award is given to one **member or non-member of MBAL**. The Housing Advocate award is based on the following criteria:

- Promotion of homeownership in the area of teaching financial literacy and homeownership, and/or actively making arrangements for others to teach
- Community service with affordable housing organizations, such as board and/or community service
- Involvement in the affordable housing arena, e.g. demonstrates a variety of contacts and works with multiple diverse, affordable housing entities
- Demonstrates involvement in promoting homeownership – above and beyond the basics of one's formal job description
- High level of knowledge that directly impacts homeownership opportunities

Housing Advocate Award: One award – An individual loan officer is ***NOT*** eligible for this award.

Mortgage Bankers Association of Louisville

Subject of the Policy:

Taste of Homeownership Event

Policy Statement

Purpose

The purpose of this Policy and Procedures document is to provide structure, consistency, and accountability in the planning and execution of the Mortgage Bankers Association of Louisville's (MBAL) annual Taste of Homeownership fundraiser. This event is designed to raise funds for MBAL programs, promote the mission of supporting homeownership in the community, and provide members and partners with a signature networking opportunity.

Event Overview

Taste of Homeownership is held annually in September at a designated venue. The event is structured as a wine-tasting fundraiser, incorporating sponsored wine stations, a raffle, and networking opportunities. Proceeds from the event directly support MBAL initiatives and community programs.

Planning and Oversight

The Fundraising Committee is established each February to oversee the planning and execution of the event. The committee reports to the Board of Directors, which holds final approval over the event budget, sponsorship levels, and major contracts. The Fundraising Chair serves as the primary point of contact with the committee, sponsors, and venue. The committee meets monthly in the early stages of planning, shifting to biweekly meetings during the final sixty days leading up to the event to ensure all details are finalized and deadlines are met.

Sponsorship

Sponsorship opportunities are created annually and includes a variety of levels (e.g. Table Sponsors, DJ Sponsors, Food Sponsors, Photobooth Sponsors, Décor Sponsors, Trophy Sponsor, Water & Tea Sponsor and Glass Sponsor). Benefits are defined in the sponsorship packet, which is approved by the Board of Directors before release. Sponsors receive recognition through event signage, program materials, social media mentions, and verbal acknowledgments. All sponsorship commitments must be secured and paid in full prior to the event. Contracts and records are maintained by MBAL Executive Director for transparency and historical reference.

Marketing and Promotion

Marketing for Taste of Homeownership begins several months in advance. A save-the-date is released early in the summer, followed by a finalized flyer and sponsorship packet. Ticket sales typically open by midsummer through a designated platform determined annually by the Board. Promotional efforts include digital campaigns, website and social media postings. Consistent messaging ensures sponsors are properly recognized and attendance goals are met.

Logistics

The event layout includes wine-tasting stations, raffle basket and food tables, and a registration station. Vendors such as caterers, AV providers, and decorators are contracted as needed. Committee members are recruited to assist with registration, raffle management, and general event coordination. All activities comply with state and local fundraising requirements, as well as alcohol licensing regulations, and follow all rules of the hosting venue. Taste of Homeownership supplies, including pitchers, dump buckets, acrylic signs, sponsor logo stamps, large sponsorship signs, and the ticket spinner, are maintained in MBAL's storage unit and should be returned there promptly after each event to ensure safe keeping for future use.

Day of Event Procedures

On the day of the event, setup begins several hours prior to guest arrival, with sponsor tables required to be fully ready at least one hour before doors open. Registration staff check in guests using the ticket list, signing waivers, and the sale of raffle tickets. The evening begins with a welcome from the President and acknowledgment of sponsors, followed by wine tastings, networking, and awards. The program concludes with raffle drawings, final announcements, and expressions of gratitude to sponsors, and attendees. The Fundraising committee then assist with cleanup, and all raffle and auction proceeds are documented at the close of the evening.

Financial Procedures

The event budget is drafted by the Fundraising Committee and approved by the Board no later than the spring prior to the event. Revenue sources include sponsorships, ticket sales, and raffle funds. Deposits are made into the MBAL account within the established timeframe, and the Treasurer prepares a full reconciliation of revenue and expenses within thirty days following the event.

Post-Event Procedures

Following the event, thank-you email are sent to sponsors, and attendees within one week. The Fundraising Committee conducts a formal debrief within two weeks to review successes, challenges, and recommendations for the following year. A final report including financial outcomes, event statistics, and feedback is presented to the board. Policies and procedures are updated annually to reflect lessons learned and to ensure continuous improvement.

Roles and Responsibilities

The Board of Directors provides oversight and approves all major elements of the event. The Fundraising Committee manages planning and logistics, while the Fundraising Chair serves as the primary coordinator. The Treasurer & Executive Director ensures financial accountability and reporting.

Exhibits:

- Membership application
- Gala Budget
- Taste of Homeownership Budget

Application for Membership

Please send completed application to ExecutiveDirector@MBALou.org
or mail to: MBAL, 715 Headley Ave, Lexington, KY 40508

Individual Name: ____

Business Name: _________________________ Office Phone: __________________

Address: ________________________________ __________Suite ____________

City: ___________________________ State: __________ Zip: ________________

Email: _______________________ Cell Number: ____________________________

Classification of Membership

___ **Corporate Member** **Annual Dues $500** **Initiation Fee $50**
Any firm or corporation, including its branch offices, which make loans, secured by real estate, or mortgage correspondents, or servicing agents for institutional investors, that has been in business a minimum of six (6) months, shall be eligible for membership in the association as a regular member.

___ **Individual Member** **Annual Dues $250** **Initiation Fee $50**
Any person who works in the primary business of originating loans secured by real estate, or mortgage correspondents or servicing agents for institutional investors shall be eligible for membership in the association as an individual member. Has the option to hold office and the right to one vote.

___ **Associate Member** **Annual Dues $500** **Initiation Fee $50**
Any person, firm or corporation who shall not be eligible for regular membership under the terms stated above. One individual from each Associate member has the right to one vote.

___ **Individual Associate Member** **Annual Dues $250** **Initiation Fee $50**
Any individual who works for a firm or corporation that is in a related industry shall be eligible for membership in the association as an individual associate membership.
Each Individual Associate Member shall not have the right to vote

Circle Primary Type of Business: Origination/Processing Closing Insurance Other

Date Business Established: _________________ **Referred by:** ____________________

Circle a committee(s) to serve on: (*REQUIRED FOR NEW MEMBERS***):**
Committees not eligible for new members: By-Laws/Policy &Procedures Nominations

Alliance	**Membership**	**Education**	**Fundraising**
Community Service	**Programs**	**Gala**	**Legislative**

*I hereby apply for membership in the **Mortgage Bankers Association of Louisville**, and if accepted, pledge to abide by the Code of Ethics of the association.*

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(Print or Type Name) Signature Date