

Marin Family Action Offices  
F3/Home Save Weekly Meeting: June 23, 2010  
Committee Meeting: 3:00 p.m.  
Home Save Meeting: 4 p.m. – 5:30 p.m.  
No Meetings June 30 or July 7<sup>th</sup>  
Next Meeting: July 14th



Director: Manny Fernandez  
Notes: Dianne Levy

1) **MEETINGS: CONFIDENTIALITY**

Meetings are for families facing/fighting foreclosure and professionals who can help with the process. Issues are sensitive and confidential. Please, no unannounced guests. To attend your first meeting, call the office and let us know you will be attending. Or if you are bringing a guest, please call to let us know: 415.444.0915

2) **ATTORNEYS/WHAT IS A "WIN?"**

- a) Still no clear picture of what "win" means from any attorney, including the two mentioned below. Part of explanation is that "win" is different for each person, which is true. Uy & Henrioulle mentioned a client that has been in his home mortgage-free for three years. He saved enough money to purchase another home – that is a win to that client.
- b) MICHAEL PINES
  - i) Called in to update the group and answer questions. He is representing approximately five Marin Family Action families and all are awaiting results.
  - ii) Started a class-action suit on behalf of Marin Action families.
  - iii) Professes to be over-worked and "may not be able to take on additional cases" as he is unable to find attorneys to work with him that are competent in real estate law.
  - iv) Recommended that we do not talk with each other about private conversations with any attorney as that is a breach of attorney-client privilege and may cause issues down the road. Anything said in court is a matter of record, so discussions are not an issue.
  - v) Fees (increased since his initial presentation): \$5,000 retainer, \$600+ per hour, filing fees, and three separate audits as/if necessary at approximately \$500/each.
- c) UY & HENRIOULLE
  - i) Dianne had a conversation with Tarik Soudani, J.D., Litigation Manager, re using Gary Maloney as a forensic auditor (Uy & Henrioulle have their own preferred auditor). Tarik asked to see a sample of Gary's work; one of MFA's group will meet with Uy & Henrioulle for a free hour-consultation and will take her audits prepared by NACA and Gary with her to get their opinion.
  - ii) Fees: \$5,000 retainer, \$800/month, forensic audit (\$500-\$800).

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### 3) **FUNDING**

- a) Meeting set for Monday, June 28 to establish timeline/locations for fundraising evenings at various Marin venues: food, beverages, music.
- b) Brief discussion re instituting a fee for each meeting.
- c) Funds will be used for forensic analyses and attorneys as necessary. In the meantime, everyone will need to cover their own expenses.
- d) Awaiting confirmation of a grant from Marin County Supervisors with potential matching funds from Marin Community Foundation.
  - i) In connection with this, members are requested to attend weekly Supervisor meetings in groups of 2-3 people to keep Marin Family Action's work in the community on top of mind. Now that elections are over, supervisors will go back to their special interests . . . we need to assure them that Marin Family Action is making headway and should be one of their special interests.

### 4) **FORENSIC ANALYSIS/FINANCIAL PLANNING**

The group understands that money is tight for individuals, but a forensic analysis may be the tool that saves your home. They run \$350-\$800.

- a) **WHAT DO YOU WANT?** Key to the forensic analysis, conversations with lenders and attorneys, and court appearances (if any) is first to determine where you are and where do you want to be. Every situation is different and each needs to be considered on its own merits. There is no boilerplate solution.
  - i) Do you want to keep your home:
    - (1) What can you realistically afford?
    - (2) What will you be able to afford in 6 months, 1 year, 2 years? Sometimes all you need to buy is time.
    - (3) While you are fighting to save your home, the reality is that you may need to be thinking of ways to increase your income.
    - (4) Lenders, attorneys, judges will all be asking
  - ii) Loan modification – temporary or long term while you recover financially. Although it is easier to get a short-term modification than anything over 1-2 years, NO modification is easy.
  - iii) Walk away? With cash? Walking away with cash generally means a court battle and that does mean attorney fees starting at \$5,000.

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5) **ORGANIZE ALL YOUR PAPERWORK INTO A BINDER**

Lenders are NOT here for you, they do not want to cooperate, they do not want to modify your loan, they do not care if you lose your home. They will lose your paperwork repeatedly, ask for duplicates for months on end, and ask for updates monthly. So be prepared: Keep copies of everything you send to them, keep record of every conversation: who you talked with, dates, phone number and what was said. Have monthly updates ready to send to the lender – before they ask.



6) **F3 UPDATES**

- a) Buddy System: A checklist has been made up for you and for those who will be in court with you. It is online at <http://marinfamilyaction.org/homeSave/TheBuddySystem.pdf>.
- b) Most successful update during this meeting is that of Mwanza and Earl. The case has been moved to federal court. Their lender, Aurora sold their home and wants them out. Because Aurora did not respond to a court order to produce documents, Aurora was told that Mwanza and Earl will stay in their home until the issue is resolved.

7) **REMINDER: Shop and Send Family and Friends to MarinFamilyShops.org**

A fundraising project to cover expenses for the group with multiple ways to participate:

- i) TRAVEL: For business or pleasure. Booking through MarinFamilyShops.org costs the same as if you book directly; however, a percentage of your airline, auto, or hotel costs will be donated to Marin Family Action.
- ii) PURCHASE ITEMS: Purchase items through our own online shop: <http://www.cafepress.com/MFAShops>. Items will be added as time permits;
- iii) ADVERTISE WITH US: Advertise your business on the site. \$120 per year for a listing and link to your own Web site. MFA can also build and host sites. Details: <http://www.marinfamilyaction.org/MarinFamilyShops/listingFees.html>
- iv) AFFILIATE MARKETING: Programs now on the shops listing pages; purchase items through any of the affiliate programs and a percentage goes to Marin Family Action. There is no markup for any item purchased through the affiliate programs . . . MFA will get the percentage that usually goes to any vendor or shop.
- v) SEE'S CANDY: Sales have netted more than \$1500 and will be ongoing. A flyer is online <http://www.marinfamilyaction.org/homeSave/seesOrderInformation.pdf>