

**Internal Memorandum**

**To:**  
**From:** Elaine Hoskin, Operations & Risk  
**Date:**  
**Re:** Special SLT Meeting Notes  
 LO and UW Meetings Discussion

We began the discussion by reviewing what each of us heard, summarized below:

<b>Common Themes</b>	<b>LO Only Comments</b>	<b>UW Only Comments</b>
<ul style="list-style-type: none"> <li>• Respect/Attitude Issues</li> </ul>	<ul style="list-style-type: none"> <li>• UW Losing Dealmakers</li> </ul>	<ul style="list-style-type: none"> <li>• LO Training Needed</li> </ul>
<ul style="list-style-type: none"> <li>• Commitment Letter               <ul style="list-style-type: none"> <li>- Purpose &amp; Sufficiency</li> <li>- Legal risk vs. market impact</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Underwriting in pieces</li> </ul>	<ul style="list-style-type: none"> <li>• Packages Incomplete</li> </ul>
<ul style="list-style-type: none"> <li>• Trust/Accuracy</li> </ul>	<ul style="list-style-type: none"> <li>• UW availability &amp; capacity</li> </ul>	
<ul style="list-style-type: none"> <li>• Understanding Roles &amp; Responsibilities               <ul style="list-style-type: none"> <li>- Funding Team leadership</li> <li>- LO in-house responsibilities</li> <li>- LA role vs. closer</li> </ul> </li> </ul>		

*closer 0-5, assistants*

We boiled these down to 4 items on which to focus to alleviate the growing breach between LO/LA's and UW/Closers, particularly those that violate the basic tenets of our company and culture.

1. Respect/Disrespect
2. Breakdown of Communication
3. Customer Service – Roles & Responsibilities
4. Commitment Letter Requirements
5. Leadership

The Action Plan that resulted includes:

- ✓ Provide CML Philosophy & Framework – E. Skaggs, T. Turner, Nobu H. (11/14)
  - Provide Better Understanding of Roles & Expectations
  - Help CML staff understand management perspective
- ✓ Provide Training
  - Interpersonal (Scherer/Yeoll facilitation?)
  - Job skills
- ✓ Address Compensation Equity
- ✓ Get “Commitment vs Pre-Commitment” Letter Issue Resolved
  - Agree on purpose: Sales/ Marketing tool vs “Commitment”
  - Get LO input on what's sufficient for decided purpose
  - Legal (M. Agostinelli) to review form for decided purpose
  - Review process needs amendment based on purpose

✓ **Management Communication**

Meetings	Purpose	Owner	When
<b>Initial Meeting Message</b>	<ul style="list-style-type: none"> <li>• Seriousness &amp; Commitment to Resolution of All Issues</li> <li>• Underline Core Values of the Company –Respect, Customer Service</li> </ul>	P. Sandifur	Joint LO/UW Meeting Friday 15 Nov.
<b>Monthly "All Hands"</b>	<ul style="list-style-type: none"> <li>• Keep everyone on same page</li> </ul>		
<b>Weekly - LO/UW</b>	<ul style="list-style-type: none"> <li>• Keep finger on pulse</li> <li>• Get issues out early</li> </ul>		
<b>Weekly - Lehr, White, Weed</b>	<ul style="list-style-type: none"> <li>• Build team approach</li> <li>• Proactive communication and coordination</li> </ul>		