

PRIME INTEREST



PRESIDENT'S CORNER



Welcome to our Summer 2020 Newsletter.

In light of recent tragic events that have affected the African-American community, the RMA CAVA Chapter firmly supports those who are advocating for change in the justice and economic systems in America. The RMA Community will be working together in the coming weeks to strategize a way for RMA to further its commitment to equality and justice.

We are wrapping up the 2019-2020 year in the middle of an unparalleled economic crisis. Our members across the CAVA footprint have been able to demonstrate great

diligence. They were able to quickly adapt, providing the Paycheck Protection Program (PPP), and assisting small business clients, while teleworking from home and homeschooling children. This allowed over 2.5 million Americans to return to work. We are encouraged that the number of Americans returning to work will continue to grow as most states have entered Phase Two of Reopening.

This time has truly made me appreciate the personal relationships I have developed through RMA over the past years. Local Chapters continue to be active, holding online virtual events and Board meetings. If you have interest in joining a Chapter board or becoming actively involved with one of the affinity groups, such as Young Professionals or Women in Banking, please contact your local chapter. If you are already active with your local chapter and have a colleague you think would benefit from the RMA, please bring them to a meeting or chapter event. Member involvement is vital to the local chapters' success and achieving the goals of the Carolinas-Virginias Regional Chapter.

Jason Paisley

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CFPB ISSUES GUIDANCE ON REMITTANCE TRANSFERS DURING COVID-19 PANDEMIC

BY EDWARD J. DeMARCO JR. AND BERNARD MASON for the May 2020 *RMA Journal*

The Consumer Financial Protection Bureau issued a policy statement on April 10 describing a flexible approach the Bureau will take in its supervision and enforcement of remittance transfers to minimize the impact of the COVID-19 pandemic on these transactions.

Amendments to the Electronic Fund Transfer Act provide certain protections for consumers sending remittance transfers. These protections include a requirement that a remittance transfer provider disclose certain information to consumers who send remittance transfers, including information related to the exact cost

of a remittance transfer. The Act provides a temporary exception to this disclosure requirement if certain conditions are met. This exception allows institutions to disclose estimates to consumers of the exchange rate and covered third-party fees instead of exact amounts. This temporary exception will expire on July 21, 2020.

Read the entire article in the May 2020 edition of the *RMA Journal*.

https://rmajournal.org/rmajournal/may_2020

2019-2020 CAVA CHAPTER OFFICERS

Jason Paisley, CPA – President
Business Finance Group, Inc.

Theresa Arrighi, CRC – Vice President
BB&T

Babette Stone – Secretary/Treasurer
North State bank

C. Grigsby Scifres – Immediate Past President
Williams Mullen

Spotlight on RMA Podcasts

From Expansion to Contraction: Lending and Credit Through the Business Cycle

Rick Buczynski, Ph.D., Senior Vice President and Chief Economist, IBISWorld, and Dev Strisczek, Principle, Devon Risk Advisory Group, discuss key factors in lending and credit that differentiate the current cycle from the past and what we should be alerted to as the credit cycle becomes fatigued.

Click here to listen:

<https://soundcloud.com/user-524270410/from-expansion-to-contraction-lending-and-credit-through-the-business-cycle>.

Have a smart phone or tablet? Subscribe for FREE to our podcasts on [iTunes](#) and [Google Play](#).

UPCOMING EDUCATIONAL OPPORTUNITIES

Pandemic Portfolio Stress Testing for Community Banks

July 8, 2020 – Webinar [Register Here](#)

The Post-COVID-19 CRE World: Economics, Theory, and Practice

July 13, 2020 – Webinar [Register Here](#)

Overcoming Challenges in a Remote Environment

July 15, 2020 – Webinar [Register Here](#)

Developing Highly Motivated Credit and Lending Teams

August 2, 2020 – Webinar [Register Here](#)

<https://www.rmahq.org/eventcalendar.aspx> for the complete list of upcoming courses

RMA HQ UPDATE

Credit Risk Certification (CRC)

Why CRC?

In today's rapidly changing financial services industry, you need practical, day-to-day knowledge that will help you excel in your profession. You need the latest skills—skills that are current and complete. And you need the demonstrated ability to serve a diverse base of clients. Plus, you need all of your knowledge, skills, and abilities to be validated by a respected organization like RMA.

For more information, visit <http://www.rmahq.org/crc>

RECENT CHAPTER EVENTS

Appraisal Manager Roundtable

The Carolinas-Virginias RMA hosted the first virtual **Appraisal Manager Roundtable** on Thursday, June 4, 2020. The WebEx was host by Pinnacle Bank and featured guest speakers from the FDIC: Gregory E. Genco, Jr., Senior Examiner, Large Financial Institutions and Andy Ferrell, Supervisory Examiner. We would like to thank our following members institutions and organizations who participated: American National Bank & Trust Company, Atlantic Union Bank, Bank of Oak Ridge, BB&T now Truist, CornerStone Bank, Crescom Bank, Elliott & Company Appraisers, Entegra Bank, Essex Bank, Fidelity, First Bank, HomeTrust Bank, National Cooperative Bank NA, Old Point National Bank, Pinnacle Financial Partners, Select Bank and Trust, TowneBank, Trusted Appraisers Group, United Bank, and Uwharrie Bank.

Mitigating Problem Loan Risks in the COVID-19 Era

The Hampton Roads Chapter hosted a Webinar titled “**Mitigating Problem Loan Risks in the COVID-19 Era**” on Wednesday June 3, 2020. Attorneys Grig Scifres, Jennifer McLemore, and Cart Reilly presented the Webinar, which was attended by 50+ people. Many attendees provided excellent and Positive feedback on the Webinar.

Meet our Incoming CAVA Officers (2020-2021)

Theresa Arrighi, CRC – President

Theresa Arrighi, CRC, has been in the banking industry for over 30 years and am currently the SBA North Geographic Credit Leader for BB&T now Truist in Richmond, VA. She holds a BS in Business and is RMA Credit Risk Certified. Theresa is a past Chapter President of Coastal Carolinas and Triad Chapters, and has been a member of CAVA since 2014 during which time I have served as the Secretary, Treasurer, Vice President and incoming President.

Babette Stone – Vice President

Babette Stone is the Director of Credit Administration at North State Bank in Raleigh North Carolina, and has 33 years of banking experience. She has an undergraduate degree and MBA from the University of North Carolina in Chapel Hill, and is currently finishing her graduate work at the American Bankers Association's Stonier Graduate School of Banking at Wharton Business School. Babette currently serves on the Board of the Triangle Chapter of RMA (Risk Management Association), and has served as the Secretary, Vice President, and President, as well as chairperson of various committees. She is the incoming Vice President of the Carolinas-Virginias Chapter of RMA, having served as Secretary and Treasury, and also as chairperson of various committees. She is also a current member of TCREW (Triangle Commercial Real Estate Women) and the Summer Salute committee, a fundraising committee for Transitions Lifecare (formerly Wake County Hospice).

Curt Solomon – Treasurer

Curt Solomon is a Senior Vice President and Business Development Officer for Business Finance Group, Inc. (Richmond VA). He has been involved in SBA 504 lending for over 25 years. Prior to joining BFG in 2008, he served as Vice President and Regional Manager for Empire State Certified Development Corporation in New York, the 3rd largest 504 company in the country. Curt is active with the Risk Management Association (RMA) serving on the Board of Directors for the Carolina Virginia Regional Chapter of RMA and is past President of both the Richmond and Hampton Roads local RMA chapters. Curt is a graduate of Skidmore College in Saratoga Springs, New York and received his Master's in Business Administration from Union College in Schenectady, NY. He was named one of the 2008's "40 under 40" issued by the Business Journal, Albany New York. This publication recognizes forty leaders under the age of 40 who demonstrate business acumen, leadership skills and community involvement. Married with two children, Curt enjoys training for triathlons with his Wife, Julie and participating in his two son's sports activities.

Cartwright Reilly – Secretary

Cart Reilly is an attorney in the Finance and Real Estate group of the law firm of Williams Mullen. She practices out of the firm's Virginia Beach, VA office and focuses her practice on financing and commercial real estate transactions. She routinely assists financial institutions, ranging from local, community and regional banks to private finance companies, as well as developers, businesses and other corporate borrowers, with their lending transactions. She works on a wide array of financing matters, including construction loans, development loans, asset-based loans, federal and state historic tax credit loans and loan workouts. Cart also has an active practice in the acquisition, disposition, financing and leasing of commercial real estate.

KEEP IN TOUCH



[Carolinas - Virginia Chapter - RMA](#)