

PRIME INTEREST



PRESIDENT'S CORNER



I would like to start out by thanking the Carolinas-Virginias Regional Chapter Board Members from the 2018-2019 year and welcome our new Board Members for the upcoming 2019-2020 year. The Board Members have a common goal this year, which is to help engage and provide support to our local chapters so we can all serve you, the members. This includes providing financial support for our local chapters for open enrollment classes, attendance at Chapter Leaders Conference (CLC) and attendance at the CAVA annual conference. This also includes publishing the Carolinas-Virginias Newsletter, sponsoring open enrollment courses in areas not currently served by a local chapter,

holding regional round table events such as the popular Appraisal Round Tables, and communicating local chapter events to all CAVA members.

We look forward to the Carolinas-Virginias annual conference, which will be held at the Hotel Roanoke & Conference center April 30th and May 1st. Our conference committee is finalizing the agenda that will provide first rate speakers covering essential industry topics, roundtables on key subjects, networking opportunities and fellowship.

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, CPA; Business Finance Group

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Preparing to Lower the Boom on LIBOR

By Stephen Krasowski for the July-August 2019 *RMA Journal*

THE EXISTENCE OF Libor may be in jeopardy come January 1, 2022, so regulators continue to work on alternative rates, how they would be calculated, and ways to document the transition process.

This change to a new rate to replace Libor will have a profound impact on borrowers, lenders, market participants, and the financial instruments they have come to rely upon. For financial institutions, what is important is to learn if a new rate such as the proposed Secured Overnight Financing Rate (SOFR) would require adjustments to risk management policies and infrastructure.

The Royal Bank of Canada's Michael Ferencich, president of RMA's Toronto Chapter, kicked off a thought-provoking panel discussion, co-hosted by the Toronto Chapter and Ernst & Young, focusing on the challenges

and risks associated with the transition from Libor. The goal of the discussion was to help financial institutions better understand possible replacements and the differences among the rates.

"It's no secret that the way the North American transition will happen will be dependent upon what happens to the U.S. dollar Libor," said Nick Chan, global head of repo, BMO Capital Markets. As a participant in these markets, he said, "we have to deal with infrastructure challenges, valuation considerations, and outreach, or 'lift,' that we want to give back to the industry.

Read the entire article in the July-August 2019 edition of the *RMA Journal*.

https://rmajournal.org/rmajournal/july_august_2019

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

2019-2020 CALENDAR OF EVENTS

May 11 – May 15, 2020

ECU Lending School – Greenville, NC

[REGISTER HERE](#)

April 30 – May 1, 2020

RMA CAVA Spring Conference – Roanoke, VA

[REGISTER HERE](#)

June 24 – June 25, 2020

RMA Chapter Leaders Conference

UPCOMING EDUCATIONAL OPPORTUNITIES

Understanding Real Estate Appraisals
12/12/19 – Charlotte, NC

Writing the Credit Analysis
1/29/20 – Fairfax, VA

Writing the Credit Analysis
2/4/20 – Charlotte, NC

Commercial Real Estate Lending II: Underwriting
2/6/20 – Richmond, VA

Lending to Long Term Care Industry
2/7/20 – Winston Salem, NC

Visit <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

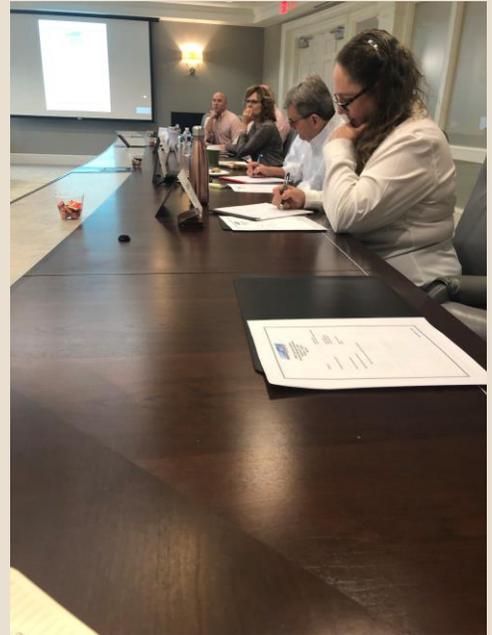
Boo and Brew – Eastern NC – 10/29/19

Industry veterans tell HORROR stories on workout loans, plus good attorney advice!



RECENT CHAPTER EVENTS continued..

Appraisal Roundtable – Greensboro, NC – 09/11/19



KEEP IN TOUCH



[Carolinias - Virginia Chapter - RMA](#)