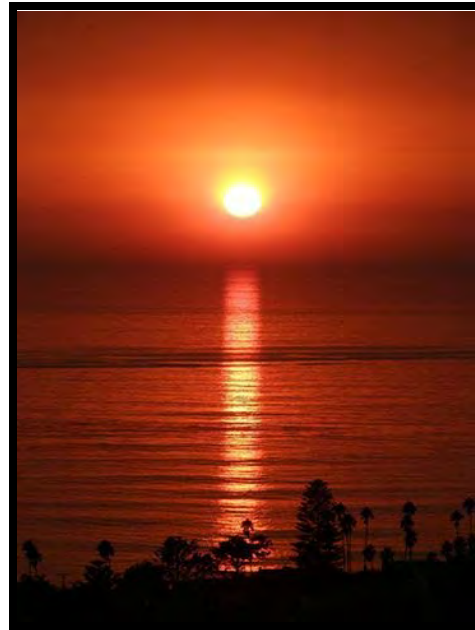


San Diego Deputy District Attorneys Association

President: David Hendren
Vice Presidents: Steve Walter & Patrick Espinoza
Treasurer: Cari Phillips
Secretary: James Koerber
Directors: Robert Hickey, Robert Lafer, Sophia Roach,
Chantal DeMauregne, Evan Kirvin,
David F. Williams III, & James Simmons

March 2008 Edition: <http://www.sdddaa.org>



PRESIDENT'S MESSAGE

By David Hendren

1. Awards from State Bar of California: The San Diego County Bar Association is seeking nominations for awards being offered by the State Bar of California. If you submit a nominee and the reasons to the San Diego County Bar Association, their awards committee will meet and select names to submit to the State Bar of California. All the paperwork will be done by the SDCBA. The name of your nominee, however, may or may not be selected and submitted by the San Diego County Bar Association. To ensure your candidate is nominated, you may also fill out all the paperwork and submit it directly to the State Bar of California. Nominations are due **Friday, March 7, 2008** to:

Janet Grant at the San Diego County Bar Association: jgrant@sdcbba.org

SDCBA Awards Committee Chair Lea Fields: sdesq94@gmail.com

2. **Communication with the Your DDAA Board of Directors:** At the top of page 1 of this and every newsletter are the names of the Officers and Directors of your DDAA Board of Directors. The DDAA Board was elected to serve you, the membership. As such, we remain available to discuss any issue of Association business at any time. Please do not hesitate to come to our meetings, call us, stop by our offices, or send us an e-mail. Although we cannot always make everyone happy, we strive to ensure that the best interests of the Association are served at all times.

3. **Save the Dates!** Please mark your calendars now for these upcoming events:

Thursday, May 22, 2008: DDAA Annual "Hail and Farewell"

Saturday, September 27, 2008: DDAA Annual Awards Banquet

Friday, December 5, 2008: DAI / DDAA Holiday Party



**DEPUTY DISTRICT ATTORNEYS ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES OF 3/4/08**

Officers and Directors Present:	David Hendren Steve Walter James Koerber Sophia Roach	Patrick Espinoza Evan Kirvin Robert Lafer Cari Phillips	David F. Williams III James Simmons
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Members Present: Terri Wyatt Deborah La Touche Michael Groch
Richard Armstrong

1. **Call to Order:** President Hendren called the meeting to order at 5:00 p.m.
2. **Request for DDAA Endorsement for Judicial Application – Chief Deputy District Attorney Carlos Armour:** President Hendren asked Chief DDA Carlos Armour to address the Board regarding his application for judicial appointment. Mr. Armour requested letter of endorsement from DDAA to Governor in support of judicial appointment. Resume to be provided to Board. Matter discussed in Executive Session.
3. **Association Comment:** None.
4. **Pension Protection Issues:** The Orange County lawsuit has not yet been filed. Other pension issues deferred to discussion in Executive Session.
5. **Salary Committee Update / Contract Negotiations – Hiring Professional Help:** Deferred to discussion in Executive Session.

6. **Hail and Farewell Update:** The 2008 Hail and Farewell will be Thursday, May 22, 2008 at the La Jolla Beach and Tennis Club.
7. **City Attorney Race – Endorsement Issues:** History of this issue was discussed. SDPD POA has not endorsed in this race to date. Issue remains under discussion.
8. **DDAA Sponsorship of Community Outreach Events:** Several community organizations have requested DDAA sponsorship and/or attendance at their events. The Sexual Assault Response Team requested a contribution for their Fourth Annual Charity Golf Tournament. The DDAA Board contributed to the S.A.R.T. Team’s event in recent years. The S.A.R.T. Team consists of law enforcement, medical-forensic examiners, and sexual assault victim advocates providing emotional support for victims of sexual assault and ensuring accurate evidence collection. The requested sponsorship was \$250. Crimestoppers requested sponsorship of their 2008 Enough is Enough Luncheon, where awards are presented to law enforcement and citizens impacted by crime. The requested sponsorship was \$500, which is split with San Diegans Against Crime. The Board discussed purchasing a table at the District Attorney’s Citizens of Courage luncheon. The requested sponsorship was \$250. The Board also discussed purchasing a table at the SDCBA Law Week Luncheon. The requested sponsorship was \$250. The Board voted to sponsor these events in the amounts listed. Motion: Koerber; Second: Espinoza. Vote: Unanimous.
9. **Update from San Diegans Against Crime:** SDAC Secretary Terri Wyatt provided a draft of a joint DDAA / SDAC letter, which is to be sent to the membership discussing current issues before both Boards and reasons to join the PAC. Pension protection issues are just one reason to join SDAC.
10. **Consultant’s Report:** Discussed in Executive Session.
11. **Treasurer’s Report:**
Primary Savings: [REDACTED]
Money Market: [REDACTED]
Litigation Money Market: [REDACTED]
Certificate: [REDACTED]
Checking: [REDACTED]
12. **President’s Report:** Discussed in Executive Session.
13. **Executive Session:** The Board held an extensive discussion regarding hiring professional assistance in preparation for the next round of contract negotiations. Director Roach to spearhead the search for such assistance. Potential costs and cost sharing with the PAC was discussed. Specific immediate strategies were discussed. The Board authorized further progress on the issue. The Board voted to endorse the Judicial Application of Chief DDA Carlos Armour. Letter to be sent to the Governor.
14. **Old Business:** None.

15. **New Business:** Chief Deputy District Attorney Carlos Armour provided an update on the photo identification cards being created by the Administration. Sample IDs shown to Board. Production and distribution to begin soon.

16. **Adjournment:** 6:45 p.m.

Respectfully Submitted, Jim Koerber, Secretary



San Diego's Classical Radio Station

San Francisco Chronicle

New loan rates up in the air for those trying to refinance

[Kathleen Pender](#)

Sunday, February 17, 2008

The economic stimulus bill that President Bush signed Wednesday has plunged people who are trying to buy or refinance an expensive home into jumbo limbo.

The bill raises the maximum mortgage that can be purchased by guarantors Fannie Mae and Freddie Mac. Today that limit is \$417,000 across the continental United States. Anything below that limit is called a conforming loan; anything above it is a jumbo.

Right now, jumbo-loan rates are almost one percentage point higher than conforming-loan rates. Normally, the difference is around 0.25 percentage point, but the horror show in the credit markets has made investors afraid to buy mortgages not guaranteed by Fannie or Freddie. That has driven up the cost of jumbos relative to conforming loans.

The bill seeks to alleviate this problem by increasing the conforming loan limit to 125 percent of each area's median home price, with a floor of \$417,000 and a ceiling of \$729,750. The upper limit probably will apply to most Bay Area counties except Napa, Sonoma and Solano. The higher limits are set to expire at the end of 2008.

When Fannie and Freddie start buying these newly conforming loans, they should become cheaper than jumbos, but that probably won't happen until early April.

That's creating a dilemma for people like Gary Edmunds.

"My wife and I just went into escrow on a home in Marin, and a conforming rate on our loan of \$720,000 would be obviously a lot better than the current over-inflated jumbo rates," Edmunds says.

"How long do you think it will be before lenders adopt these new limits, and when they do, how do you see them implementing them?" he asks. "I've heard some stories of tiered rates, where folks under the old cap of \$417,000 will still get the best conforming rate, but the rate will jump incrementally as you approach the new \$729,750 ceiling."

Edmunds and his wife, Tracee, are supposed to close escrow March 25, so the new loans will probably arrive too late for them.

But even if the couple could postpone closing, the new loans still might not be as cheap as conforming loans below \$417,000. And there's no guarantee they would qualify for one, says their mortgage broker, Scott Webster of Marin Financial Group.

"We can't pin our hopes on this," Webster says he told them.

Other criteria

Size is just one factor that determines whether Fannie and Freddie can purchase and guarantee a loan.

They also require borrowers to document their income and assets and have a certain combination of credit score, down payment and debt-to-income.

Fannie and Freddie could require stricter criteria on loans over \$417,000 than they do on loans under that amount, to compensate for potentially higher risk. Or they could charge a higher fee on the bigger loans, which would be passed along to borrowers as a higher rate or higher fees. Neither company has said what criteria they will require on the new loans.

The cost to borrowers also will depend on investor demand for these newly conforming loans, which haven't been named yet.

Julian Hebron, a vice president with RPM Mortgage, calls them super-conforming, a takeoff on the term superjumbo, which applies to extra-large mortgages such as those over \$1 million. They often cost more than regular jumbos. By the same token, super-conforming might cost more than regular conforming loans.

In a memo to brokers, an executive with SunTrust Mortgage says he expects the newly conforming loans initially might be priced a half percentage point higher than loans below \$417,000.

Freddie Mac says it hasn't decided whether it will purchase all types of loans under the new limits - such as fixed-rate, adjustable-rate and interest-only - or only some. Fannie didn't return calls.

There's a good chance Fannie and Freddie will require super-conforming loans to be on homes that are owner occupied.

The stimulus bill is supposed to encourage lending by letting banks sell jumbo loans to Fannie and Freddie, freeing up capital so they can make more loans. But for now it's having the opposite effect.

"I have a lot of loans that normally should be closed by now," Webster says. The new law "is making it difficult for people to pull the trigger."

Webster says some lenders are not eager to make new jumbos (and thus are pricing them higher) because they're afraid borrowers will refinance them as soon as the new loans become available.

The timeline

The stimulus bill, HR5140, requires the U.S. Department of Housing and Urban Development to publish a list of the new conforming loan limits by March 14.

"We plan to have it out in early March," says Lemar Wooley, a spokesman for the department.

He says the new limits will be based on the median home price in the county where the property is located, except for properties that lie in multi-county Metropolitan Statistical Areas. In those MSAs, the limit will be pegged to the highest-cost county.

The San Francisco MSA includes San Francisco, Marin, San Mateo, Alameda and Contra Costa counties. January median prices in these counties ranged from \$487,750 in Contra Costa to \$845,000 in Marin, according to Dataquick.

Thanks to Marin, the limit for the entire San Francisco MSA should be \$729,750.

HUD plans to use the newest home prices available, but has not disclosed what data it will use.

Freddie Mac expects to start buying the newly conforming loans "about a month after HUD determines the metro areas that are affected," says Freddie Mac spokesman Doug Duvall.

Freddie first has to develop systems to handle dozens of new price ceilings and probably will have to raise new capital before it can buy lots of big, new loans.

What to do?

Where does this leave borrowers? If you're thinking about refinancing a mortgage that would fall under the new limits, it's probably worth waiting, at least until more details are known.

Of course, waiting is not without risk. Mortgage rates are pretty low right now. If they shoot up in the next month or two, you could lose whatever advantage you might get from holding out for a conforming loan. There's also a chance lenders will continue to tighten their credit requirements so much that you no longer qualify for a loan. And once the new loans come out, you will probably have to get in line with lots of other eager borrowers.

Buying a home is trickier. If you wait to make an offer, "you could be usurped by another buyer," says Keith Gumbinger, a vice president with HSH Associates.

His advice: "If you have found a home you love and a mortgage you can afford, go on and make the deal work."

Ask if the seller will agree to delay the close of escrow until early April or later. Hebron says he has been talking to real estate agents about writing purchase offers with a 30-day financing contingency, with financing being contingent upon the buyer obtaining a super-conforming loan.

If you get a jumbo loan now, you might be able to refinance into a newly conforming loan at a lower rate. Make sure you won't owe a prepayment penalty on the jumbo loan, and ask if your broker will waive his fee if you refinance with him within a few months. You still might have to pay other fees - for escrow, title insurance and appraisal - on the new loan.

Be aware that some lenders might balk at refinancing a brand-new loan.

"Generally, if we don't own the loan, we require a borrower to have been in the loan for 12 months before refinancing," Freddie Mac's Duvall says. "However, if we already own the mortgage, then there is no 'seasoning' requirement."

As for Edmunds, he probably will go ahead with his purchase. "We love the house. We are sick of looking at houses," he says.

FHA loans

Borrowers who will fall under the new limits but can't meet other requirements for a conforming loan should consider a Federal Housing Administration mortgage. The stimulus bill raises the maximum-size loan that can be insured by FHA to the same higher limits that will apply to Fannie and Freddie.

FHA has more lenient underwriting standards than Fannie and Freddie. But until now, its loan limits were so much lower that FHA loans were almost nonexistent in the Bay Area.

Most major banks and many mortgage brokers can make FHA loans. The downside is that borrowers must pay a 1.5 percent fee, which goes into a fund that guarantees FHA loans. **For more information:** www.fha.gov or call (800) 225-5342.

Using Office Resources

What Are They? . . . Who are They?

DA-NET <http://danet/>

➤ DA-NET <http://danet/>

LEGAL

⊕ LEGAL

• Legal Policies Guide (LPG) <http://danet/legal/lpg.pdf>

• Legal Policies Guide (LPG) <http://danet/legal/lpg.pdf>

• DDA Resources / DAI Resources <http://danet/dda/>

• DDA Resources / DAI Resources <http://danet/dda/>

• Hornbooks <http://danet/library/hornbooks.php>

• CMS-A / CMS-J <http://danet/help/cmsnews.php>

⊕ PERSONNEL

• Employee Relations erdirect@sdca.org

- Hornbooks <http://danet/library/hornbooks.php>
- CMS-A / CMS-J <http://danet/help/cmsnews.php>

PERSONNEL

- Employee Relations erdirect@sdca.org
- Office / County Policies <http://danet/hr/policies/policies.php>
- Stay Informed - Meeting Minutes (Div Chief, LSM, Paralegal Sup, etc.)
http://danet/hr/chiefs/chiefs_mtg.php

o Legal Support Managers

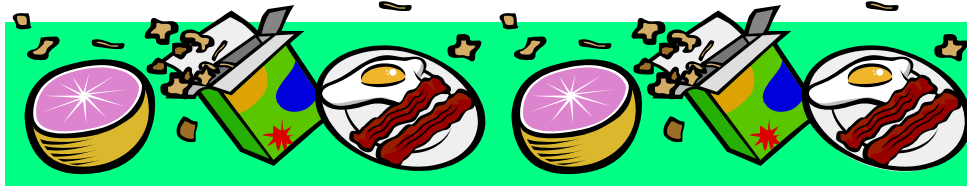
http://danet/hr/lsm/lsm_meetings.php

o Paralegal Supervisors <http://danet/hr/paralegal/index.php>

- Employee Assistance Programs <http://danet/hr/eap/eap.php>

WHO CAN YOU CALL ON? KNOW THE ORGANIZATION

- Organizational Chart <http://danet/resources/orgchart.pdf>



2008 FALLEN OFFICERS FUND

**11th ANNUAL GOLF TOURNAMENT
BREAKFAST FUNDRAISER**

Monday, March 10th

It's that time of year when the District Attorney's Administration officially kicks off the annual FOF Golf Tournament registration. We would like to invite you to our annual Gourmet Breakfast Fundraiser, provided by the Chefs De Cuisine Association.

The breakfast will be held on the 13th floor at HOJ on **Monday, March 10th** starting at 9AM, we'll go till the food runs out or 11AM (whichever happens first).

All for the low price of: **\$6.00** but we'll take more!!

This year we are also selling tickets for an opportunity drawing \$10/ticket for:
A wonderful trip to Catalina Island including:
Roundtrip airfare, two nights stay in an ocean view condo (your choice of dates, excluding certain blackout dates) and a gift certificate for dinner.

All proceeds benefit the Fallen Officers Fund

Don't forget we are a 501 (c) (3) non-profit organization.