



**SPECIAL MEETING OF THE UNITED PRIVATE LOAN RESEARCH AD HOC  
COMMITTEE  
REPORT OF THE OPEN SESSION**

Thursday, March 2, 2023 – 3:00 p.m.  
Laguna Woods Village Community  
Center Sycamore Room

**DIRECTORS/MEMBERS PRESENT:** Azar Asgari – Chair, Ken Benson, Eric Carlson, Robert Tucker, Advisor: Manny Robledo

**DIRECTORS ABSENT:** Richard LaPoint

**STAFF PRESENT:** Steve Hormuth, Pamela Bashline, Erika Hernandez

**OTHERS PRESENT:** United – Anthony Liberatore, Diane Casey, Maggie Blackwell, Alison Bok

GRF – Elsie Addington, Juanita Skillman

**Call to Order**

Director Azar Asgari, Treasurer, chaired the meeting and called it to order at 3:00 p.m.

**Approval of Agenda**

A motion was made and carried unanimously to approve the agenda as presented.

**Chair Remarks**

Director Asgari welcomed and introduced the new members and new advisor participating in the Ad Hoc Committee. She also shared that in 2021 United's property value was valued at \$1.6 Billion with property insurance coverage of \$225M. As Fannie Mae requires insurance at the full assessed replacement value to guarantee mortgages, United does not qualify.

**Confirm Committee Objectives**

Director Alison Bok narrated the Committee Charter and Director Asgari stated the purpose of the Ad Hoc committee formation is to reexamine policies that currently restrict private loans in United.

**Discuss Recognition Agreement**

The committee reviewed and discussed the existing Recognition Agreement signed between the lender and the United member during close of escrow. Multiple comments were made and addressed by Staff during the meeting.

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**Discuss Individual Lender Restriction**

The committee briefly discussed the Individual Lender Restriction which will be reviewed at the subsequent meeting on March 9, 2023.

**Future Agenda Items**

None.

**Committee Member Comments**

None.

**Adjournment**

The meeting adjourned at 4:05 p.m.

*Azar Asgari*  
Azar Asgari (Mar 8, 2023 18:46 PST)

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Azar Asgari, Chair

# United Private Loan Research Ad Hoc Committee Report 2023-03-02 OPEN

Final Audit Report


2023-03-09

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