

VOTER

Agenda
Annual Meeting
May 20, 2008

League to address Home Foreclosure Crisis at Annual Meeting

Guest Speaker

Call to Order

Secretary's Report

Treasurer's Report

By-Laws

There are no proposed By-Laws Amendments

Budget

Program

There are no recommended program changes

Nominations and Elections

Report of Nominating Committee

Nominations from the Floor

Election of Officers and Directors

Other Business

Adjournment

The increasing number of home foreclosures has been a growing national problem for the past several years. There were 988 foreclosures in Clermont County in 2006, according to a study done by the Legal Aid Society of Southwest Ohio and an estimate of over 1000 in 2007.

Experts agree the rise in foreclosures is due to three primary factors.

Relaxed credit standards have made it possible for people with marginal income and little or no downpayment to get a mortgage to buy a house. Any unexpected increase in expenses, like a medical bill or house repair, or temporary decrease in income because of a few weeks off a job will result in default on the mortgage.

The economy has resulted in plant closings and other layoffs that make it impossible for a family to keep up a mortgage. Many families can only make the mortgage

payment with two incomes coming in. If one income is lost due to unemployment, a medical problem, or divorce, a foreclosure results.

Predatory lending and "alternative" loan products make foreclosure inevitable in some cases. The simple definition of a predatory loan is one made with no consideration of the borrower's ability to repay.

In addition to very high interest, predatory loans may have inflated appraisals making the mortgage more than the actual value of the house. Even if the owners sold the property, they would not get enough to pay off the mortgage. The predatory loans may have large pre-payment penalties, which make it impossible to refinance into a loan with better terms. Or they may have reasonable payments in the beginning, but a large balloon payment after a number of years that is impossible for a moderate-income family to make. The League of Women Voters actively

supported a bill passed last year to control predatory lending. The new law is just now going into effect and will reduce some of the worst abuses. However, foreclosures on the old loans will be with us for years.

Although not necessarily predatory, Adjustable Rate Mortgages (ARMs) pose another serious challenge to homeowners as interest rates rise. Some homeowners, who could handle the monthly payments when they entered into the loan, may not be able to afford the payments when interest rates rise. Across the country, there is increasing worry that an expected significant rise in interest rates will trigger a new flood of foreclosures.

Join us for the Annual Meeting of the League of Women Voters on Tuesday, May 20th when Terry Tranter, representative of State Treasurer Richard Cordray addresses the League about the Home Foreclosure Crisis. Dinner is served at 6:00, reservations required. Program begins at 7:00 p.m.

Register line at www.lwvclermont.com or by calling Carol Glotfelter

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Annual Meeting Minutes of May 22, 2007 , Prepared May 2, 2008

Meeting Location: ,Reseptions, Eastgate , 4450 Eastgate Boulevard , Cincinnati, OH 45245 , 7:00 p.m.

Position Term , Expires , Officers & Committee Chairs

President (2 yr term) 2007 Nancy Middleton

Vice President (1 yr term) 2007 Amy Brewer & Cyndy Wright

Secretary (2 yr term) 2007 Carol Glotfelter

Treasurer (2 yr term) 2007 Brenda Johnson

Directors

Director (2 yr term) 2007 Mary Wolff & Vanessa Hanna Voter Services

Director (2 yr term) 2007 Mary Sue Roberts Now You're 18

Director (2 yr term) 2008 Tricia Louis Membership

Director (2 yr term) 2008 Cathy Gatch Internal Communications/Membership

Director (2 yr term) 2008 Sondra Katkin Publicity

Director (2 yr term) 2007 Leslie Massey Voter Editor

(No Vote of Appointed Directors)

Appointed Directors (1 yr term) 2006 Cyn Macke 2005 & 2006 Suffragist Dinner

Appointed Directors (1 yr term) 2007 Bob Funk Historian

Appointed Directors (1 yr term) 2007 Jackie Hartley Phonathon Chair

Call to order: 7:05 p.m Nancy Middleton

A quorum was present. There were more than 16 members present. , Edith Martin served as parliamentarian for the meeting.

State of the League

The January roster submitted to the State league contained 77 members. As of this meeting, LWVCC had 84 members. All dues to state and national league organizations have been paid for the group.

Announcements

Nancy Middleton, Edith Martin and Tricia Louis attended LWVOH in Columbus in March 2007.

The LWVOH State Convention was held in Cuyouga Falls in May 2007. Nancy Middleton, Cyndy Wright and Tricia Louis attended this meeting.

The 11th Annual Suffragist event is planned for Tuesday, August 28, 2007. All were encouraged to attend as well as sell ads and assist with the event.

Secretary's Report

Minutes from the 2006 Annual Meeting were reviewed by those in attendance.

Jane Sonenshein moved that the minutes be approved. Cyndy Wright seconded. The motion passed.

Jan Sonenshein and Marion Funk were appointed to review and minutes of this meeting. Carol Glotfelter was appointed to take minutes.

Treasurer's Report

All reviewed the treasurer's report ... Profit and Loss Statement for 2006-2007. Brenda Johnson answered any questions that arose.

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By-Laws:

Nancy Middleton reviewed the proposed changes to the By-Laws. These changes were made to make the LWVCC By-Laws consistent with the wording in the US and Ohio LWV by-laws.

Marion Funk moved that the changes be approved as proposed. Cyn Macke seconded the motion. The motion passed.

Budget:

The budget for 2007-2008 was presented and reviewed. (This is attached to this document.)

Cyndy Wright moved that the budget be approved as presented. Sondra Katkin seconded the proposal. The motion passed.

Programs:

The existing programs were all presented for discussion and vote. It was suggested that all be approved as printed.

Children's Services

The program was read aloud.

Sondra Katkin moved that this program be approved as printed. Cyn Macke seconded the proposal. The motion passed.

Edith Martin moved that the programs not be read aloud, but reviewed silently by the members in attendance.

Cyndy Wright seconded the motion. The motion passed.

Libraries

The program was read silently by the attendees.

Jane Sonenshein moved that this program be approved as printed. Cyndy Wright seconded the proposal. The motion passed.

Distribution of Local Government Funds

The program was read silently by the attendees.

Jane Sonenshein moved that this program be approved as printed. Leslie Massie seconded the proposal. The motion passed.

Clermont Senior Services

The program was read silently by the attendees.

Bob Funk moved that this program be approved as printed. Jane Sonenshein seconded the proposal. The motion passed.

Distribution of Information by County Government Entities

The program was read silently by the attendees.

Cyndy Wright moved that this program be approved as printed. Edith Martin seconded the proposal. The motion passed.

Nominations and Elections:

Position – Nominee (Term expiration May of the year listed)

President – Cyndy Wright (2009)

Vice President – Cyn Macke (2008)

Secretary – Brenda Johnson (2009)

Treasurer – Kelly Haustetter (2008)

Directors:

Membership – Tricia Louis (2008)

Internal Communications – Cathy Gatch (2008)

Publicity – Sondra Katkin (2008)

Voter Services – Edith Martin (2009)

Now You are 18 – Marti Kleinfelter and Carol Glotfelter (2009)

Voter Editor – Nancy Middleton (2009)

Historian – Unfilled

Annual Suffragist Dinner Chair – Cyn Macke (2008)

Phon-a-thon – Jackie Hartley (2008)

Sondra Katkin moved that the slate be approved as presented. Carol Glotfelter seconded the proposal. The motion passed.

Recap of 2006-2007:

Nancy thanked those members going off the board as well as those that were continuing on for the next year for their service and support.

Future Business:

There was discussion that the Library Program as well as the Local Government Funds program be reviewed in the near future. Changes will be needed based on changes in state funding to these two important local issues.

It was proposed that changes to these two positions be placed on the agenda for the 2008 Annual Meeting. Edith Martin made the proposal. Tricia Louis seconded the motion. The motion passed.

Adjournment:

Brenda Johnson moved that the meeting be adjourned. Cathy Gatch seconded the motion. The motion passed. Meeting adjourned at 8:05.

Respectfully submitted,
Carol Glotfelter

Approved by:
Jane Sonenshein and Marion Funk

League of Women Voters Clermont County

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www.lwvclermont.com

Place
Stamp
Here

**2008 General Meetings
and Programs**

May 20, 2008 - Annual Meeting

Location: Receptions East • Time: 6:00 – 8:30

Make reservations and pay online with a credit card
www.lwvclermont.com
or mail reservations to
LWVCC • PO Box 733 • Milford OH 45150



**Please
bring your
copy of the
newsletter
to the
General
Meeting
on
May 20,
2007**

Membership Form

Please mark one:

- \$65 Individual
- \$85 Dual (2 adults same household)
- \$99 Family \$25 Student

Name: _____

Additional Names: _____

Street Address: _____

City, State Zip

Phone: _____ (home) Phone: _____ (office)

Email: _____

Occupation: _____

Employer: _____

Enclose form with check payable to LWVCC:
League of Women Voters Clermont County
P. O. Box 733
Milford, OH 45150

We're on the Web
www.lwvclermont.com