1.2.1 Staffing Model

Given the complex nature of the model, interaction and coordination amongst the entities and subcontractors is crucial to the success of the project. To that end we have devised a relationship management system.

NREIS has designated Quantum Default Services to be the overall project manager, with the subcontractors [Precision, Phoenix, NREIS services, DMI] reporting to QDS. There will be a single point of contact between QDS and each subcontractor.

Additionally, QDS has created a Service Committee made up of a senior member of each organization. The purpose of the Service Committee is to facilitate the flow of information, issues and training into the sister organizations; to make sure the number of assignments is balanced and fair; to disseminate top down directives, etc.

We will designate a high level member of staff to be the single point of contact with Bank of America. That person will be in constant contact with the head of NREIS and QDS to create a triumvirate of control within the overall organization.

The subcontractors will report up and down the organizational chart.

Staffing Capacity

All of the subcontractors are presently capable of easily managing the ramp-up capacity as stated in Section 6.

The present utilization of capacity for our Asset Manager subcontractors is 75% with the additional ability to expand immediately to 50% above that. The Asset Management companies are engaged in REO and other foreclosure transactions. Since the volume on those is reduced, there is unused capacity.

DMI has the ability to hire and train staff to be up and running within 60 days of a need for additional capacity.

The following table identifies the teams’ key staff and briefly outlines their C.V.

| **Key Personnel** | **Brief Description** | **Years Experience/Education /Certifications** |
| --- | --- | --- |
| **B** |
| Michael E. Forgas President and COO | Michael E. Forgas is President/COO of National Real Estate Information Services and all of its subsidiaries. In his role Mr. Forgas is responsible for all day to day operations and decisions for the NATIONAL family of companies. Prior to joining National Real Estate Information Services in 1996, Mr. Forgas was a certified public accountant and partner in a large regional accounting firm headquartered in Pittsburgh, PA. Michael is very active in issues facing the residential real estate service’s industry through the Title/Appraisal Vendor Management Association (TAVMA) and the Real Estate Service’s Providers Council (RESPRO). Michael is Past-President of TAVMA and has been a member of its executive committee since its formation. He is also a member of the RESPRO Board of Directors. Michael graduated from West Virginia University, magna cum laude, in 1981.  | * XX Years Experience
* BA/XX
* Certified Public Accountant
* Past President of TAV/MA
 |
| Craig M. Weber Senior Director of Operations | Craig Weber is the Senior Director of Title Operations for National Real Estate Information Services. Mr. Weber has been active in the title insurance industry since 1991, with the most recent 12 years having been spent at National. He oversees a variety of departments including Customer Service, Title Production/Quality Assurance, Title Clearance, Pre-Closing/Taxes, and Title Policy Production. Mr. Weber is also very active in the investigation and resolution of title claims.Craig graduated from Gannon University in 1990, with a Bachelor of Arts in Political Science. | * 20 Years Experience
* BA, Political Science
 |
| Tom Huddleston – SVP, National Sales Manager | As SVP of National Sales Manager, Tom Huddleston works with the management team to set strategic direction of the business, establish key client partnerships, and provide overall account oversight for NREIS.With more than 25 years of experience in the financial services industry, Tom possess extensive knowledge of Real estate management, cash management operations, support services and product management. Tom gained experience in the creation of vendor management captives for lending institutions through his work as a senior manager of Consumer Lending for Pittsburgh-based Mellon Financial, as well as serving as an executive in the real estate settlement services industry for five years. During his tenure in the financial services industry, Huddleston was also responsible for Procurement Services of $3.2 Billion annually in material leasing and acquisition, and lead integration and due diligence teams as a result of bank merger activity.In his previous positions, Tom leveraged technology to create and successfully introduce innovative products to the market. NREIS continues to capitalize on this experience as they champion enhanced customer service. Tom is a certified cash manager, was on the faculty of the BAI School of Banking for 6 years, a former member of the Board of Directors for the National Home Equity Association, a member of the Mortgage Bankers Association, a member of the National Association of Mortgage Brokers Association, and a volunteer for a number of local Pittsburgh Charities. | * 25 Years Experience
* Faculty of the BAI School of Banking for 6 years
* Former member of the Board of Directors for the National Home Equity Association
* Member of the Mortgage Bankers Association
* Member of the National Association of Mortgage Brokers Association
 |
| Cristy Ward Executive Vice President, Sales and Marketing | Cristy Ward is the Executive Vice President of Sales and Marketing at National Real Estate Information Services. Cristy is responsible for leading the company’s sales efforts in targeting the top-tier lenders in the US mortgage industry. Her experience includes more than 17 years in the mortgage industry, where she has focused on real estate information and technology solutions to the lending community. Cristy, who studied Business Administration and Marketing at the University of Tennessee, has been a member of various industry related committees and Associations. She was also a recipient of the prestigious National MBA Doc Jore awarded in 2000. | * 17 Years Experience
 |
| **Quantum** **Default** **Services (QDS)** |
| Doug Yeaman | Doug Yeaman, CEO of Quantum Default Services, Quantum Management Systems and QuREOs has been consulting and training management systems for over 30 years. In that capacity he has had opportunity to examine in detail the consequences of training, accountability, executive relationships and systems used within organizations. | * 30 Years Experience
* IL Real Estate Broker
 |
| Sherry Pitcock | Sherry Pitcock is Director of Business Development with Quantum Management Systems and an officer of Quantum Default Services. She has been a Realtor for thirty years, a manager since 1988. Sherry has managed top real estate offices for Prudential California Realty, Coldwell Banker, Jon Douglas and held training positions with other companies like Fred Sands and Keller Williams. She fully understands real estate at all levels, including the issues of managing agents and creating accountability around their work. Sherry is uniquely prepared to understand the issues involved in system design, training and working with agents and managers to implement a successful program. Prior to her real estate career, she was a rocket scientist and mathematician which brings a valuable analytic approach to the work.  | * 30 Years Experience
* BA Mathematics, Cal StateMA Mathematics UCLA
* CA Real Estate Broker
 |
| David Boxall | David Boxall – Recently - Wells Fargo Premier Asset Services Vendor and Marketing Director, has now moved into establishing a new enterprise focusing on changing the paradigm for foreclosed REO properties. David is a recognized speaker for several Fortune 500 companies including Kodak, Lockheed, AGFA as well as targeted organizations such as the NRBA and REOMAC.  David has also managed several large public companies in his home country, (UK) before making the move to live in the US some twenty-five years ago. For the past five years David has driven several major marketing and sales programs focused on improving the communication, sales tools and training programs for agents, brokers, clients and vendors within the Wells Fargo family REO marketplace.  David’s business experience spans 30 years of senior management, as well as, running his own successful international consulting business. David specializes in identifying leading edge technologies and predicting future market trends while adapting product strategies to take advantage of global opportunities. | * 30 Years Experience
 |
| Ray Mathoda | Ray Mathoda is the former Chief ‘People and Efficiency’ Officer of IndyMac, now OneWest Bank. In that role, Ray was in charge of all in-person and online employee training and education for 10,000 people, in addition to all other aspects of workforce process and expense management. Therefore, she is not only highly experienced in training and education, she knows what it takes to make a workforce, process and operation succeed.Ray also has significant experience on the policy and implementation front. She proposed HAFA to Treasury in early 2009, and has been advising them on HAFA this year. In fact, all of the incentive changes made by the Treasury to the HAFA program in March were a result of Ray’s recommendations.  | * 12Years Experience
* Business Analysis Public Policy, Princeton
* MBA Marketing & Entrepreneurship, Northwestern
 |
| Sharon Swanton | Sharon Swanton is a senior manager of our Consortium Director Network. She resides in Las Vegas. Sharon has handled thousands of REO assignments and sales. She functions as a senior coach, trainer and manager for our REO Director candidates. Sharon monitors all their work and finally, when they are ready, certifies them. She is also the Quality Control Manager of QDS’ consortium. | * 30 Years Experience
 |
| **Dialogue Marketing, Inc. (DMI)** |
| Alejandro VargasPresident/COO | Alejandro Vargas is President/COO of Dialogue-Marketing and all of its subsidiaries. In his role Mr. Vargas is responsible for all day to day operations and decisions for the family of DMI companies.  | * XX Years Experience
 |
| Bernie LillisSVP Sales | As SVP of National Sales Manager, Bernie Lillis works with the management team to set strategic direction of the business, establish key client partnerships, and provide overall account oversight for DMI. | * XX Years Experience
 |
| Brian PoelmanSVP Operations | Direct responsibility for managing the Dialogue Business Solutions Strategic Business Unit, representing 90% of total company revenues. DBS provides Customer Relationship Management services with a concentrated expertise in developing customized "Customer Nurturing" solutions. We partner with like-minded business partners who value customer care; typically with those whose customer base requires "high-touch" service. We deliver results by leveraging the right mix of people and technology to streamline best practices and drive higher efficiencies for our clients.Education: BA in International Relations (Minor in Chinese) and an MBA from Brigham Young University. | * XX Years Experience
* MBA, XX
* BA, International Relations
 |
| Mike SherrillDirector of Business Development | Mike Sherrill is the Director of Business Development at Dialogue-Marketing. Mike is responsible for leading the company’s sales efforts in targeting the top-tier lenders in the US mortgage industry. His experience includes more than 13 years in the mortgage industry, where he has focused on loss mitigation/default services and technology solutions to the lending community.  | * 13 Years Experience
 |
| **Precision Asset Management (PAMC)** |
| Michael Hermosillo | Michael Angel Hermosillo is able to provide values and opinions on real property located in the State of California. With commercial and residential development projects having been realized under Michael’s direction, Precision Asset Management benefits from a knowledgeable land developer. Having served as President of a distinguished International company for over 10 years who employed and oversaw 400 workers, Michael additionally brings impressive multi-cultural leadership qualities as well as finance expertise to Precision.At Precision Asset Management, Michael is responsible for the coordination of asset assignments, the supervision of marketing efforts and the evaluation of performances throughout the company. Michael, distinguished as one of four PAMC’s Senior Managers, is also directly responsible for the development of Precision’s continuous growth process via statistical and feasibility studies. | * 13 Years Experience
* BA/Finance and Economics
* Licensed Real Estate Board
* Sits on Board of Governors
* Sits on Advisory Board of the Open Door Institute
 |
| Steven Johnson | Steve Anthony Johnson has served various banks and financial institutions as one of the nation’s leading real estate disposition specialists over the last two decades. Having graduated with a Marketing degree, Steve selected the real estate industry as his profession. The California Real Estate Commissioner issued Steven a Broker’s license in 1989 and he has been active in real estate property evaluations and the marketing of bank owned assets for over 21 years.In 1998 both Steve opened Precision Asset Management in Southern California. Precision is a nationwide REO outsourcing company which has been designated as a highly rated REO management and disposition company by lending institutions such as 5th 3rd Bank, Washington Mutual and JPM Chase. Precision currently services the real estate owned portfolios for these three banks under the direct supervision of Steven.Over the 12 years that Precision has been in operations he has positioned himself as an expert in property evaluations, eviction procedures, title curative work, escrows, redemption periods, financing issues (FHA and Conventional), listing agent selection process, personal property eviction procedures, environmental issues, property preservation procedures, property management and various other real estate disposition matters. Thousands of licensed real estate agents throughout the United States of America work under Steve’s guidance in order to successfully sell bank owned assets. | * 21 Years Experience
 |
| Rosan Johnson | Rosan Hermosillo Johnson has over 21 years of real estate owned background. Licensed by the California Real Estate Commissioner, Rosan is able to not only negotiate the sale of real property but also analyze current market conditions and advise on fair market values.From 1990 through 1998 Rosan and her husband Steve diligently worked side by side with lending institutions in order to evaluate property values on assets owned by banks and dispose of said assets through various marketing techniques.Rosan has diverse knowledge in nationwide marketing procedures, escrow procedures, title curative issues, eviction process, personal property eviction process, property inspection guidelines, property valuations, HOA guidelines, Insurance Recovery claims, MLS submission procedures, property management, property preservation issues, code violation issues and various other real estate expertise.In 1998 Rosan and Steve both opened Precision Asset Management in Southern California. Precision is a nationwide REO outsourcing company which has the distinction of being not only woman owned but also minority owned. What began as a 12 person operation in a 1,500 square foot facility has now grown to a 28,000 square foot office building with the possibility of employing over 275 workers.Rosan’s real estate background, legal knowledge from her college studies and her strong drive has put her in the forefront as one of the top Latina REO asset management owners in the Country.Precision Asset Management, through Rosan Hermosillo Johnson, has been certified as a Woman Owned, Minority Owned business. | * 21 Years Experience
* Licensed by California Real Estate Board
 |
| **Phoenix Asset Management (PAM)** |
| Lorenz Schwarz, President  | Lorenz Schwarz has been active in the commercial and residential mortgage servicing industry for over 20 years. Prior to joining Phoenix in March 2007, Lorenz was with Select Portfolio Servicing as Director of REO, where he oversaw the management of a portfolio of up to 9,000 REO assets. He also held the position of VP REO at Wilshire Credit Corp, and Director of Real Estate at JE Robert Co. In addition to REO management, he has also been deeply involved with other aspects of mortgage servicing including loss mitigation, foreclosure, and valuation.  | * 20 Years of Experience
* Served on various panels for USFN and REOMAC, as well as other industry organizations.
 |
| David Francis, AVP  | David Francis joined Phoenix in March 2008 after a six-year affiliation with Select Portfolio Servicing, primarily in REO operations. Along with the default operations management background, David brings an additional nine years of experience in the mortgage origination, escrow and title industries, including three years with First American Title, and seven years with SunTrust Mortgage, where he worked his way to the position of AVP of Operations. | * 15 Years Experience
 |
| Jackie Alsalem, Director of Closing and Title  | Jackie Alsalem, Director of Closing and Title Jackie joined Phoenix in May 2005. With over 16 years of industry experience, Jackie has a wealth of knowledge beginning with her days as a Real Estate Paralegal, with extensive experience in Title, Foreclosure, Bankruptcy, Loss Mitigation and Contract Law. Prior to joining Phoenix, Jackie worked with FNAMS for over five years where she held various asset management positions. | * 16 Years Experience
 |
| Jim Steffen, VP  | Prior to joining Phoenix in June 2005, Jim spent three years at Select Portfolio Services, where he was consistently one of the top performing REO Asset Managers, handling accounts for their most demanding institutional clients. Jim also spent 2 years in Residential property management after receiving his MBA in 2000 from Westminster College, Salt Lake City, UT. | * Xx Years Experience
 |