

Caring for Borrowers Outside the CARES Act: A Closer Look at Privately Held Loans

Speaker Biographies

Michael R. Bright joined the Structured Finance Association in January 2019 as CEO, where he oversees the vision, strategy, convening, and advocacy work of the Structured Finance Association and its thousands of members in the securitization industry. Prior to joining the Structured Finance Association, Michael was the EVP and Chief Operating Officer of the Government National Mortgage Association, or Ginnie Mae. As COO he managed all operations for Ginnie Mae's \$2.0 trillion portfolio of mortgage-backed securities (MBS). In this capacity, and as the Acting President, Michael oversaw the fulfillment of Ginnie Mae's core mission – connecting global bond investors with domestic mortgage borrowers while providing oversight of Ginnie's MBS issuers. Michael has extensive experience in the mortgage, banking, and securities industries, and is well known as a thought leader and speaker on national housing policy. Before joining Ginnie Mae, Michael was a director at the Milken Institute's Center for Financial Markets. In 2013 Michael was a principal staff author of S.1217, the "Corker-Worner" GSE reform bill that passed the Senate Banking Committee the following year. While in the office of U.S. Senator Bob Corker, he also advised on a range of Senate Banking Committee regulatory policy issues. After leaving the Hill, Michael was with the asset management company BlackRock, where he served as Vice President in the firm's financial advisory unit, helping national banks and financial regulators to conduct stress tests and other financial analytics. He was also a Senior Vice President with the mortgage firm PennyMac. From 2009 to 2010, Michael spent two years as a mortgage data analyst in large bank supervision at the Office of the Comptroller of the Currency.

Laurie Goodman is a vice president at the Urban Institute and codirector of its Housing Finance Policy Center, which provides policymakers with data-driven analyses of housing finance policy issues that they can depend on for relevance, accuracy, and independence. Goodman spent 30 years as an analyst and research department manager on Wall Street. From 2008 to 2013, she was a senior managing director at Amherst Securities Group LP, a boutique broker-dealer specializing in securitized products, where her strategy effort became known for its analysis of housing policy issues. From 1993 to 2008, Goodman was head of global fixed income research and manager of US securitized products research at UBS and predecessor firms, which were ranked first by Institutional Investor for 11 years. Before that, she held research and portfolio management positions at several Wall Street firms. She began her career as a senior economist at the Federal Reserve Bank of New York. Goodman was inducted into the Fixed Income Analysts Hall of Fame in 2009. Goodman serves on the board of directors of MFA Financial, Arch Capital Group Ltd., and DBRS Inc. and is an adviser to Amherst Capital Management. She has published more than 200 journal articles and has coauthored and coedited five books. Goodman has a BA in mathematics from the University of Pennsylvania and an AM and PhD in economics from Stanford University.

Chris Hentemann founded 400CM in October 2008 and heads the Firm's Investment and Operating Committees. Prior to 400CM, Chris was the Head of Global Structured Products at Banc of America Securities ("BAS") where he led the strategy for lending, securitization, trading, sales, research and investment management of residential and commercial mortgage, asset-backed, CLO, tax and credit derivatives. Prior to joining BAS, Chris spent two years as at Salomon Brothers Inc. as a Vice President and senior trader in residential mortgage securities, CMO's and derivatives. Chris began his career at CS First Boston where he was responsible for trading and structuring residential mortgage securities, CMO's and derivatives. Chris serves on the Board of Directors for Renovate America, a private clean energy finance and technology company based in San Diego and chairs the Audit Committee, as well as the Board of Directors for InterNex Capital, a digital asset-based lender located New York City which provides working capital financing to small and medium sized businesses. In addition, he serves on the Board of Directors for the Boston College Wall Street Council and the Henrik Lundqvist Foundation. Chris graduated from the Carroll School of Management at Boston College in 1990 with a Bachelor of Science in Finance.

Eric Kaplan is the director of the Milken Institute Center for Financial Markets Housing Finance Program, where he focuses on the health, sustainability, and reform of the US housing finance ecosystem. He regularly engages policymakers, regulators, industry stakeholders, and consumer advocates on such issues as the roles of public and private capital, primary and secondary market dynamics, and lending and servicing practices, maintaining a focus on consumer, industry, and systemic impact. Kaplan brings 27 years of housing and mortgage experience across a variety of finance, legal, and policy roles. Prior to joining the Milken Institute, Kaplan served as a managing partner at Ranieri Strategies LLC, where he worked closely with Founding Partner and Chairman Lewis S. Ranieri, and as head of mortgage finance at Shellpoint Partners LLC, where he established a post-financial crisis private-label residential mortgage-backed securitization platform. He is a leading advocate for the creation of new and improved mortgage-backed securitization standards to facilitate the return of private capital as a safe, scalable source of home financing. As part of this effort, Kaplan co-founded and chaired the Structured Finance Association (SFA) "RMBS 3.0" task force, and was one of the primary authors and editors of the task force Green Papers.

Eileen Lindblom is the Senior Vice President, Head of Non-Agency & RMBS for Flagstar Bank. Joining in May of 2018, Eileen leads Flagstar's RMBS securitization efforts. Eileen has over 25 years' experience in mortgage finance in both the US and Europe. Eileen worked extensively in the RMBS space pre-crisis at both Chase and UBS where she headed the Mortgage Finance team. Most recently Eileen was Executive Vice President at Seneca Mortgage.

Alanna McCargo is vice president for the Housing Finance Policy Center at the Urban Institute, where she leads the development of research programming and strategy as well as key industry, nonprofit, and data collaborations for the center. Her work is focused on reducing racial homeownership gaps, removing barriers to ownership, and building wealth equity. McCargo has

held leadership roles in private, public, and nonprofit sectors. Before joining Urban, McCargo was head of CoreLogic Government Solutions, working with federal and state government agencies, regulators, think tanks, and academia to deliver custom data and technology solutions to support housing and consumer research. She has held leadership roles with JP Morgan Chase and Fannie Mae, managing borrower solutions, servicing portfolio initiatives, and mortgage transformation and alignment efforts. From 2008 to 2011, she led the team supporting the US Treasury on housing recovery programs including Making Home Affordable and Hardest Hit Funds during the Great Recession. McCargo serves on nonprofit boards and committees with a focus on financial well-being, community development, and housing security. She's on the board of directors of the National Community Stabilization Trust and Doorways in Arlington, Virginia. In addition, she holds roles with Aspen Institute's Expanding Prosperity Impact Collaborative and is on the housing advisory committee for the National Foundation for Credit Counseling.

Lisa Rice is the President and CEO of the National Fair Housing Alliance (NFHA), the nation's only national civil rights agency solely dedicated to eliminating all forms of housing discrimination. NFHA is also the trade association for over 200 member organizations across the country that work to eliminate barriers in the housing markets and expand equal housing and lending opportunities. NFHA provides a range of programs to affirmatively further fair housing including community development, neighborhood stabilization, training, education, outreach, advocacy, consulting and enforcement initiatives. Ms. Rice is a member of the Leadership Conference on Civil and Human Rights Board of Directors, Center for Responsible Lending Board of Directors, JPMorgan Chase Consumer Advisory Council, Mortgage Bankers Association's Consumer Advisory Council, Freddie Mac Affordable Housing Advisory Council, Urban Institute's Mortgage Servicing Collaborative, Quicken Loans Advisory Committee, and America's Homeowner Alliance Advisory Board.

Jay Williams is Senior Vice President of Servicing Operations. He manages servicing operations, investor relations, and loss mitigation.