

Phase II Planning Meeting – December 17, 2003

Attendees: Beth McInerny, John Engerholm, Jeffrey Strand, Marie Kunze, Larry Dalien, Mark Harrison, Chuck Hoyum, Ray Hirte, Jim Holan, Scott Loomer, Bill Mori, Luci Botzek, Carol Leonard, Mike Cunniff, via phone: Chris Akers, Dana Flick, Jeff Carlson

e-Mortgage Schema Needs

Bob Shevik from Wells Fargo has contacted Beth regarding the use of the e-Mortgage document that Wells uses. He is meeting with people at Wells and hopes to have an answer to me soon, he was unable to make this meeting.

MISMO's e-Mortgage document is estimated to be ready late 2004. But since they have postponed this date already it is wise to assume it would be ready even later. Which ever document is ready first should be used as a starting template for the task force's e-mortgage document. At that point a gap analysis is needed between Minnesota's requirements and that included in the starting template. Bill Mori volunteered to see if there were any other e-mortgage documents in use that the task force could use as a starting template.

It was suggested that instead of setting up yet another committee, it is believe that this committee could conduct a workflow analysis of the requirements and perform a gap analysis. It was further suggested that since we already have a schema for a deed and a mortgage is somewhat similar to a deed it should be possible to do a gap analysis between the two to determine what changes may be required for a mortgage That could be performed before meeting with this group. It was not decided what if any technical assistance might be required to manage the schema through the analysis of and documentation of the gaps for the task force.

Digital Signature Authority (DSA) Needs

There was concern expressed that multiple DSAs would be costly and confusing to manage at the county. Dakota and Fidlar have their own signature authority created but there is also Verisign, Digital Signature Trust, ect that people can use to submit filings to the county.

There is no cost to open and approve any DSA and its document. In order to perform a digital signature on a document you would need to have some type of DSA and that would cost money for each user, but that is the only cost.

It was suggested that it would benefit the task force to have a better understanding of the concepts around digital signatures such as the functionality of public and private keys, what is performed, what activities cost money, etc. Bill Mori and Chris Akers volunteered to document this for the task force.

Phase II Filing Process – How will XML Schema be Transmitted in Phase II

There was concern expressed that the complexity of a mortgage document and its multiple addendums would present a problem for filing a Level 3 mortgage – fully xml filing. It was stated that a full xml transaction would not be flexible enough for lenders and the secondary mortgage market. Mortgage documents typically come with multiple addendum or riders. Addendums are important to the county as they often contain information that affects fees charged. Creating an xml schema for each of these would be prohibitive for many.

It was proposed that a text field be incorporated into the mortgage schema used for the mortgage document. This “other” field would contain any and all addendum to that filing. This could also be incorporated into the deed if the need occurs. This will be recommended to the task force at the next meeting.

Next Meeting

The next meeting of this committee will be Wednesday, January 28, 2004. The meeting will take place at the MCIT building at 10:00am.