

2022-05-17 Meeting notes

Date

17 May 2022

Attendees

- [Elisa Kendall](#)
- [Jefferson Braswell](#)
- [Pete Rivett](#)

Agenda

- 1) Use Case reminder
- 2) Where we are on our road map.
- 3) Open Action Items
- 4) JIRA Issues Review - <https://jira.edmcouncil.org/projects/DER/issues/DER-10?filter=allopenissues>
- 5) Todays content discussion.

- 6) For next week.

Proceedings:

Today much of the discussion was around the representation of a loan. Consumer loans may be simple enough such that they combine the loan agreement with a promissory note, but for a mortgage there is typically a loan agreement, that may include terms related to maintaining insurance, taxes, and other obligations as well as setting out rights of the lender., a promissory note, and a deed of trust. For commercial loans there is typically a loan agreement, a separate but related promissory note, and if there is property involved, at least in California, there is a deed of trust. We have loan (which should have a synonym of loan agreement) and promissory note, but not deed of trust, or the equivalent, unless that is in the mortgage ontology.

We need to make sure that we have the concept of applicant, separate from borrower, and to connect the loan agreement to the promissory note in the general case. Payment history should be related to the note, not the loan agreement, in the case when they are separate (according to a reliable source).

Decisions:

Action items

