

WANADA Bulletin # 40-05

October 5, 2005

## DEALERS IN THE SPOTLIGHT

### WANADA Nominates Daniel Korengold for TMQDA

For his leadership role in WANADA and outstanding contributions to his industry and community, Daniel L. Korengold, dealer principal of Ourisman Automotive of Virginia, has been nominated by WANADA for the 2006 TIME Magazine Quality Dealer of the Year Award(TMQDA). The award will be made at the 2006 NADA Convention in Orlando, Fla.

"I am deeply honored to receive this nomination," said Korengold. "I don't think there is one specific achievement that is most meaningful to me, but rather the notion that I have had a successful career in a challenging business. This has afforded me the opportunity to invest my time, energies, and resources in several non-profit institutions over many years."

The automobile industry was a career choice that Korengold never regretted. As a student at Trinity College in Hartford, Ct., Korengold recalls, "I was undecided about

wanting to follow in my father's footsteps as a neurologist or entering the automobile business, Ourisman Chevrolet, owned by my stepfather, Mandell Ourisman. Of course, my mother wanted me to go to Princeton and become a lawyer."

After graduating with a bachelor of science degree in psychology in 1973, Danny became a salesman at Ourisman Chevrolet in Marlow Heights, Md. for two

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**Danny Korengold**

### WANADA Stages Briefing on Negative Equity

With more and more vehicle buyers coming to the marketplace with vehicles to trade that are encumbered with debt, the issue of negative equity is becoming an important consideration in today's automobile business. When a consumer brings his trade-in debt into the next vehicle transaction, dealers need to make certain that Truth-in-Lending laws are being observed and that consumer protection laws aren't being violated.

Increasingly, consumer protection regulators and plaintiff's lawyers are looking at dealer sales transactions where financing and trade-ins are involved to see whether the dealership has done everything it is supposed to. In situations where Truth-in-Lending and consumer protection laws have been disregarded, regulators and consumer lawyers can pose problems for dealers.

To get WANADA dealers and finance company representatives on the same page with negative equity, WANADA has scheduled a briefing on the subject for Friday, Oct 21 at 9:30 am, Kenwood Country Club. WANADA counsel Patrick Kavanaugh will host the presentation by NADA legal department lawyer Paul Metry and dealer lawyer Michael Charapp. In addition to the dealer principal, sales and F&I managers should attend, as should finance company representatives of WANADA's kindred line.

The enclosed Meeting Notice and RSVP were faxed to members yesterday.

Call Barbara Martin for additional information at (202) 237-7200.

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## Korengold is WANADA TMQDA Nominee

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years, and subsequently worked as a sales manager for the next three years. In 1978, along with his partner Major King, Korengold became the dealer principal at the newly opened Ourisman Dodge in Alexandria, Va. Today he is president of four dealerships including Dodge, Ourisman's World of Ford in Alexandria, and both Ourisman Fairfax Toyota and Chantilly Toyota.

Over the years, his dealerships have received numerous awards: Toyota's President's Award for eight years, Toyota's Board of Governors Award, Ford's North American Customer Excellence Award, and Chrysler's Five Star Dealer Award, to name just a few.

Korengold and his wife, Martha Dippell, are longtime supporters of several educational, charitable, and community institutions. They have established endowments to enrich the lives of others with many of the organizations they have been associated. These include The Washington Performing Arts Society, The National Rehabilitation Hospital (NRH), The National Museum of Women in the Arts, Norwood School, Holton-Arms School, and the Boys and Girls Club of Greater Washington, which honored Korengold with its National Service to Youth Award in 2004 for his tireless efforts on the Club's Capital Campaign Committee.

Korengold is currently

chairman of The Washington Performing Arts Society, serves on the Board of Governors at the Chevy Chase Club, is a trustee of NRH, the Boys and Girls Club, and WANADA. He previously was president of The Historic George Town Club, treasurer of Traveler's Aid Society and finance chair of The National Child Research Center. He is very proud of his family's involvement with the establishment of The Betty Lou Ourisman Breast Cancer Center at The Lombardi Institute at Georgetown Hospital.

Both Korengold's and his wife's lengthy resumes of participation in many other local charities seem to give them little time to spend with their four children, but that is not the case. "Last winter was a little tough. The four kids played on six different ice hockey teams, but we survived," he said.

Education has been a particular interest of Korengold. He served as Chairman of the Board of Trustees of Norwood School in Potomac, MD, has been active with his alma maters, Landon School in Bethesda, MD, and Trinity College, where he was a trustee of The Board of Fellows, a member of The National Alumni Association, and president of The Trinity Club of Washington. His wife is a trustee *emerita* of The Holton-Arms School in Bethesda.

WANADA nominated Korengold in 2001 for The Northwood Dealer Education Award." Education is one of the most important components of a healthy society. Its benefits are far reaching and multi-generational," said Korengold.

"Danny Korengold is an eminently successful dealer and consummate community activist as his record of extensive involvement clearly shows," said WANADA President Gerard Murphy. "He's a great candidate."

## Increase in CAFE Unlikely

A proposal by Senate Energy and Natural Resources Chairman Pete Domenici (R-NM) that Congress raise the Corporate Average Fuel Economy (CAFE) standards on new cars and trucks is unlikely to gain much steam, already suffering "little traction in the Senate and an absolute rejection in the House," reports Capitol Hill's Roll Call newspaper.

Both Domenici and Sen. Larry Craig, another recent supporter of increasing CAFE, say the proposal is a long shot.

"There may need to be some regulatory adjustment [to CAFE], but that comes with a price," Craig said, citing the need to couple any increases in CAFE standards with measures that also increase oil production.

"You have to see what you can put it together with," Domenici said of the deal-making that is to come. "I'm working on it, but it's hard to work because it's dealing with three different committees."

**HURRICANE RELIEF UPDATE****NADA Hurricane Relief Fund Still Needs Donations**

NADA and state and metro dealer associations, as well as individual dealers, have donated or pledged more than \$2 million thus far to the Emergency Relief Fund of the National Automobile Dealers Charitable Foundation. But relief requests have outpaced resources, and NADA says "it is imperative that those who have pledged contributions send them in as soon as possible."

The Fund has already distributed \$1.5 million to dealership employees. Employees in Mississippi have received checks, and through Cardinal Bank, the Fund is giving employees in Louisiana \$500-\$1,500 gift cards, based on level of need. "Our goal is to help affected dealers and their employees get back on their feet as soon as possible, and these cards are one more important step toward that goal," said NADA chairman Jack Kain, who last week, with NADA President Phil Brady, toured the affected areas.

WANADA has pledged to match its member dealer contributions to the NADCF Relief Fund up to \$50,000. So, to double your contribution, see below on how you can help.

**Ways to Help With Hurricane Katrina Relief Efforts**

**NADCF Emergency Relief Fund**  
Care of

**WANADA Community Support Foundation**

Make checks payable to WCSF and fax back the response form enclosed with this WANADA Bulletin, or call Barbara Martin at (202) 237-7200.

Dealerships interested in hosting a hurricane relief event as part of AIADA's Rev-Up America program, going on October 10-22, 2005, can call (800) GO-AIADA or visit: [www.aiada.org/rev-upamerica](http://www.aiada.org/rev-upamerica).

Also, any WANADA dealers interested in offering jobs to Gulf Coast dealership employees impacted by Hurricane Katrina should contact Barbara Martin at WANADA, (202) 237-7200.

**Truck Dealers Shift Spring Convention from New Orleans to Atlanta**

NADA's 2,400-member American Truck Dealers (ATD) announced that it has switched its April 22-24, 2006 convention and exposition from New Orleans to the Georgia World Congress Center in Atlanta. The medium-and heavy-duty trucks dealer group cited the devastation to New Orleans from Hurricane Katrina as the reason for the switch, but said it would return to New Orleans as soon as possible. NADA held its 2005 convention in New Orleans and is not due to return to the city until 2009. No change in those plans has been announced.

**AIADA's Emergency Relief Auto Jobs Offers Over 1,000 Opportunities**

AIADA's online temporary job bank for dealership employees displaced by Hurricane Katrina had posted over 1,100 temporary job openings in nearly every state as of last week. Along with their job postings, many dealerships have also offered to assist hurricane victim job seekers with relocating and temporary housing. The online job bank gives job seekers an opportunity to search for jobs by location or position, as well as to contact prospective employers directly. Dealers can submit postings for temporary jobs directly to the website at [www.aiada.org/autojobs](http://www.aiada.org/autojobs). All types of dealership jobs are welcome.

**FOOTNOTES****AIADA's "Rev-Up America" to Launch Next Week**

AIADA's "Rev-Up America" will begin hosting 1,000 events during the weeks of October 10 through October 22, 2005. The program aims to draw attention to the unique dedication to community service that America's 11,000 international nameplate automobile dealers demonstrate throughout the year. AIADA is partnering with the following community service organizations: Mothers Against Drunk Driving (MADD), the National Center for Missing & Exploited Children (NCMEC) and First Book. Some events will also be focused on relief for victims of Hurricane Katrina and Rita. "Our hope is to assist these nationally recognized community organizations in meeting their mission and vision," said the association.

AIADA encourages all its members to participate. The official Rev-Up America program website can be accessed by visiting: [www.aiada.org/rev-upamerica](http://www.aiada.org/rev-upamerica). To speak directly to an AIADA staff member regarding this event, dial 1.800.GO.AIADA and ask for Melissa Anderson, Manager of Communications and Web Content, or David Chu, Membership Manager.

**Position Wanted: COO/General Manager**

Individual with excellent references and proven experience as a dealership general manager and chief operating officer desires a similar position. He writes: "I have over 30 years of experience and constant education and have the skills necessary to develop profitable dealerships within a short period of time. Starting up new dealerships and building teams is my forte!" For more information and resume, contact John O'Donnell or Tom Mann at WANADA, (202) 237-7200.

**Child Safety Month**

Fitzgerald Lakeforest Mall Chrysler/Jeep was one of many dealers nationwide taking part in the National Child Passenger Safety Month, sponsored by NADA. From left at last week's safety seat inspection—number 30,000 for the Fitzgerald organization—are Sgt. Davey of the Maryland State Police, Christine Guarino, whose children were saved thanks to a Fitzgerald safety check and who now coordinates the seat belt checks for Fitzgerald, and WANADA's John O'Donnell.

**Staying Ahead...**

*You don't stop laughing because you grow old. You grow old because you stop laughing.*

—Michael Pritchard

**Enclosures:**

- Response Form for WANADA Member Hurricane Katrina Relief Effort
- Meeting Notice and Response Form for WANADA Legal Briefing on Negative Equity, Oct. 21, 9:30 am, Kenwood Country Club.