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House Dems push for recess appointment of Consumer Financial Protection Bureau chief

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House Dems push for recess appointment of Consumer Financial Protection Bureau chief

Several House Democrats have circulated a colleagues letter asking for support for the recess appointment of Elizabeth Warren as head of the Consumer Financial Protection Bureau (CFPB), the new agency required under the new Finance Reform law.

"Please join us in sending a letter to President Obama requesting that he use every option available to him, including a recess appointment if necessary, to ensure that Ms. Warren is the CFPB's first director," the lawmakers wrote in a "Dear Colleague" letter.

Warren currently is serving as an assistant to the president in charge of setting up the CFPB.

In the Senate, where any appointment must be approved, nearly all Republicans (44) have said they would block any nominee to head the CFPB unless several changes were made to its structure, including replacing the bureau's director with a board of directors and bringing its budget within the congressional appropriations process. They argue that the CFPB lacks accountability in its current form and needs better congressional oversight.

Some Democrats and Warren backers argue the GOP opposition gives the president "no choice but to make a recess appointment" to put in place a director for when the agency commences operation in July.

"Since Republican senators have said that no one is acceptable unless the law is weakened, we would urge you to nominate Professor Warren as the CFPB's first director anyway," the letter states. "If Republicans in the Senate indeed refuse to consider her, we request that you use your constitutional authority to make her a recess appointment."

The White House has had no comment on the letter as of this writing.

Notables turnout to recognize FitzMalls for 40,000 child safety seat inspections

WANADA dealer member Jack Fitzgerald and his Fitzgerald AutoMalls employees were recognized this week at a special ceremony to mark 40,000 child safety seat inspections the dealer organization has performed since it began the effort in 1998. On hand for the ceremony at FitzMalls' Buick GMC dealership on Nicholson Lane in Rockville, MD, were National Highway Traffic Safety Administration chief David Strickland, Rep. Chris Van Hollen (D-MD), Montgomery County executive Isaiah Leggett, and chiefs from the Montgomery County Police and Fire and Rescue Departments.



From the left; Ken Reichard of Sen. Ben Cardin's (D-MD) office; Rep. Chris Van Hollen (D-MD); Jack Fitzgerald; Montgomery County executive Isaiah Leggett; Montgomery chief of police Tom Manger; Dottie Fitzgerald; Gerard Murphy, CEO of WANADA; and David Strickland, NHTSA Administrator



In noting Jack Fitzgerald's achievement, NHTSA administrator Strickland said proper installation of child safety seats has saved at least 9,000 lives, though he lamented that only 70% of U.S. parents know how to do the installation properly. "Safety efforts like those of Jack Fitzgerald and his employees are critically important to saving children's lives and avoiding needless injury," he said. Joining in the praise of Fitzgerald and his FitzMalls organization, Rep. Van Hollen quipped, "I don't know if car dealers or politicians go to

heaven, but if they do, you are at the head of the line Jack."

County Executive Leggett said the effort was a dramatic example of a public/private partnership that benefits everyone, noting that the 40,000 child safety seats inspected by FitzMalls employees would result in a line of cars that would circle the Capital Beltway *twice*. "40,000 car seat inspections is a truly remarkable accomplishment," Leggett said.

Emily Crown, the lead trainer for the Montgomery County Fire and Rescue Department's Safe Kids Program, then presented Jack Fitzgerald with a plaque in special recognition of the FitzMalls' child safety seat inspection landmark, along with its assistance in having more than 1,000 local auto technicians certified to perform the lifesaving inspections.

FTC finds auto dealers in compliance with rule that protects consumers with car loans

Proving what auto dealers have been telling them for years, the Federal Trade Commission (FTC) has completed investigations of nearly 50 automobile dealers across the country to assess their compliance with the “Holder in Due Course” Rule and found *broad compliance* with the Rule among auto dealers.

The Holder in Due Course Rule protects car buyers when dealers sell the buyers’ credit contracts to other lenders. Specifically, the HDC Rule preserves consumers’ rights to raise claims and defenses against purchasers of consumer credit contracts. With automobile sales, the HDC Rule protects consumers who buy cars from dealers on credit. When dealers sell credit contracts to lenders, consumers are obligated to pay the lenders instead of the dealers. Under the Rule, if a dealer engaged in fraud or made misrepresentations in selling a car on credit, a consumer could raise the dealer’s conduct as a defense to the lender’s demand for payments.

In November 2010, the FTC staff contacted nearly 50 franchised and independent auto dealers in 45 states, and two large online automobile dealers, for copies of consumer credit contracts executed after October 1, 2009. FTC staff’s review of these contracts found broad compliance with the Holder in Due Course Rule. Because the responding dealers for the most part disclosed the required HDC notice in their finance contracts, FTC staff is closing its investigations of the retail automobile business.

Dealer obligations under the Holder in Due Course Rule will expand as of July 21, 2011. Currently, dealers are not required to include the notice in credit contracts exceeding \$25,000 in the amount financed. Beginning this summer and as a result of the Dodd-Frank Act of 2010, the notice will be required in contracts up to \$50,000.

With rain all around the Beltway, the sun shined on the 2011 WANADA Open!

Virginia dealers retain the coveted MD/VA WANADA Cup trophy

The forecast may have called for rain, but not a drop fell at the 2011 WANADA Open as association members and guests enjoyed a *spectacular* day at Lakewood Country Club in Rockville, Md. Low 70’s, gentle breeze and sporadic sunshine, but no rain! Good thing, to, with



124 golfers out for the WANADA Open, who were joined by additional members and guests for the evening reception and dinner.

Mixed into the day of competition and fellowship was the second year of the WANADA Cup match, pitting dealer foursomes from Maryland and Virginia against one another in what was billed as the “Match Between the States.”





"It never fails to amaze me that it never rains on this event," said Tony Santy of Chesapeake Petroleum chairman of the WANADA Special Events Committee which organized the Open. "I've played the WANADA Open for years and this year was one of the best," Santy said, expressing his appreciation of the corporate sponsors, numbering 36 this year, whom he credited for "making the event the grand success that it was."

The WANADA Cup

In the premier event of the day, the WANADA Cup team from Virginia, comprised of Chip Lindsay of Lindsay Automotive (team captain), Rex Close of Springfield Toyota, Burke O'Malley of Sterling Chevrolet and Don Bavely of Rosenthal Automotive earned five of the six available points in the mixed format competition, to defeat the team from Maryland composed of Chip Doetsch of Apple Ford, (team captain), Rick Kelly of King Auto Group, Paul Tibola of DARCARS and Vince Trasatti of East West Lincoln. The winners will have their names inscribed on the WANADA Cup plaque that is displayed at association headquarters. Correspondingly, each player got an individual trophy to memorialize his achievement.



WANADA Cup winners from Virginia (from the left) Burke O'Malley, Sterling Chevrolet, Don Bavely, Rosenthal Companies, and Rex Close, Springfield Toyota. Absent is Captain Chip Lindsay, Lindsay Automotive



Second Place Team from BG Products Shot 59

The runner-up foursome (pictured right, from the left) is Smokey Laymond, Tom Layden and Corky Crovato of BG Products. Missing in the photo is Joe Watson of BG products.

General Tournament Winners

Winning Team from Sheehy Auto Stores Shot 58

The winning foursome (pictured from the left) is Jay Cunningham, Shawn Lynes, Skip Jabber and Frank McCarthy, all of Sheehy Auto Stores.



Specialty Golf Event Winners

The Longest Drive – White Tees

Barry Couzzo, Zurich and Charley Spiridopoulos of WANADA

Longest Drive – Blue Tees

Gibbs Fogarty, Sport Automotive and Mike McNicholas of Leesburg Toyota

Closest to the Pin –Red Tees

Susan Perry, Perry Group and Stacy Williams, Ourisman Chevrolet of Bowie

Closest to the Pin – White Tees

Jay Cunningham, Sheehy Auto Stores and Ed Lawrence of M&T Bank

Closest to the Pin – Blue Tees

Jim Gramm, Safford Motors and Barry Couzzo of Zurich

“Beat Bortie Contest” - \$1,000

It wasn't easy to beat Bortie Twiford with your first drive on hole 17 at Lakewood Country Club's golf course, the venue of this year's WANADA Open, but for those golfers betting they could, and did outdrive Bortie, their names went into the hopper for a special \$1,000 dinner prize drawing. The last man standing of the five first names drawn was Chuck Vershoore of the PDP Group, who went home wealthier than when he arrived!



Open chairman Tony Santy (L) officiating with Bortie Twiford over the “Beat Bortie” contest

Dinner Prize Winners

Fine Wine Collection

Dan Noell, DARCARS

Sun Dog sunglasses

Dan Ierace, Ourisman of Virginia

Titliest 910 Rescue Club

Burke O'Malley, Sterling Chevrolet

Titliest 910 D2 Driver

Mike Dietz, Ourisman Chevrolet of Bowie

Scotty Cameron Studio Select Putter

Gary Little, American Service Center

\$100 Pro Shop Gift Certificate

Stacy Williams, Ourisman Chevrolet of Bowie

Ping Golf Bag

Jeff Hudson, Chesapeake Petroleum

Slotline Putter

Dinner Prize Winners, Cont.

Barry Cuozzo, Zurich

Slotline Putter

Jim Frank, M&T Bank

50/50 Drawing (\$705)

Sam Weaver, Chevy Chase Cars split \$1,410 with WANADA's Automobile Dealer Education Institute.

Grand Prizes

Platinum level - Insignia 55" LCD HDTV

Chip Doetsch, Apple Ford

Gold level - Sony 32" LCD HDTV

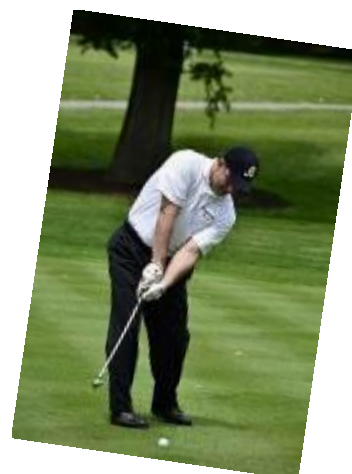
Don Bavely, Rosenthal Automotive

Silver level - Flip Video & Apple iPod

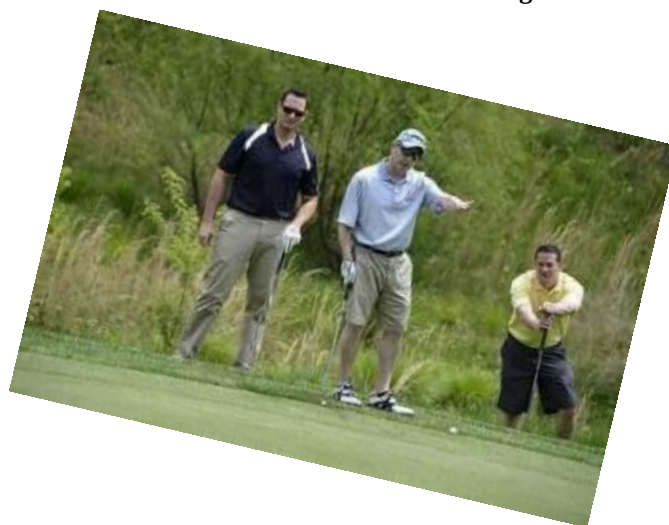
Jim Stohlman, Mercedes Benz of Alexandria



Scenes from the 2011 WANADA Open



On the links at the Lakewood Country Club



See more of the 2011
WANADA Open at
<http://www.photoresponse.com/wanadaopen/>



“Thank You” to our WANADA Open Partners & Sponsors!

Things like the WANADA Open come together and go off as successfully as they do because of a carefully formulated and executed plan organized each year by the Special Events Committee. In addition to Chairman Tony Santy of Chesapeake Petroleum, committee members included Bob Hydorn of Fitzgerald Auto Malls; Dave Kelly, Koons Automotive; Peter Reilly, CBM; Bob Reeser of Chase Automotive Finance; and Sam Weaver of Chevy Chase Automotive. The Open goes from good to great with the generous support of sponsor organizations, many of which are part of WANADA’s Kindred Line, all of which successfully service the Washington area new automobile dealer community. In all, there were 36 sponsors this year whose support greatly enhanced the enjoyment quotient of the participants on many levels.

Activities and Evening Sponsors

Dinner – The Washington Auto Show

Cocktail Reception – CareFirst BlueCross Blueshield

Lunch – Chesapeake Petroleum, DentaQuest, SunTrust Bank

Golf Carts –CARFAX

Golf Balls – Chase Automotive Finance

Golf Towels – Baker Tilly

Pin Location Flags – Autotrader.com

Hole-in-One Sponsorship – \$10,000 Prize –
Morgan Stanley Smith Barney
(John & Paul Keats)
Hole-in-one Sponsorship – 50” Plasma TV prize –
Injured Workers Insurance Fund
Hole-in-one Sponsorship – Ping Woods and Bag Prize
–
B&R Associates
Hole-in-one Sponsorship – iPod Touch Prize –
Kaiser Permanente
Driving Range – Councilor, Buchanan & Mitchell, PC
Putting Green – CARFAX
Beverage Carts – BG Products, Charapp & Weiss, LLP
Sign Sponsor – Hargrove Decorators.



Grand prizes

Platinum – The Washington Auto Show
Gold – WANADA Automobile Dealer Education Institute (ADEI)
Silver – WANADA Insurance Brokerage & Trust

Hole Sponsors

ADESA Auctions, Assurant Employee Benefits, BB&T, Eyewitness Surveillance, LLC, Group Benefit Services, Hamilton and Hamilton, LLP, JM&A Group, M&T Bank, PNC Bank, Pomerance & Associates, Washington Examiner, Weaver Bros. Insurance, Yoffe Exposition Services, and Zurich Insurance.

And, of course, WANADA Staff Organizers

The behind the scenes component of any successful WANADA Open are the skilled and dedicated association staff “who keep the trains running on time,” according to WANADA president Gerard Murphy. This year, the WANADA Open staff organizers included Ralph Frisbee (golf consultant), Kristina Henry (event management), John O’Donnell, Trish Frisbee, Immanuel Garcia, Martha Kowalski and Wil DesJardins.

Great day, lots of fun on the links and at the reception and dinner and fond memories of the 2011 WANADA Open. See you next year!

Links MPG:

A recent study found the average golfer walks about 900 miles a year. Another study found golfers drink, on average, 22 gallons of alcohol a year. That means, on average, golfers get about 41 *miles per gallon*.

Washington Area New Automobile Dealers Association