

**UTAH RESIDENTIAL MORTGAGE REGULATORY
COMMISSION MEETING**

Heber M. Wells Building
Second Floor - Room 210

9:00 A.M.

June 1, 2005

MINUTES

STAFF MEMBERS PRESENT

Dexter Bell, Division Director
Mark Fagergren, Education/Licensing Director
Jon Brown, Enforcement Director
Dee Johnson, Investigator
Shelley Wismer, Assistant Attorney General
Ron Kunzler, Assistant Attorney General
Renda Christensen, Board Secretary
Amanda Orme, Mortgage Education Secretary
Amy Corak, Real Estate Education Secretary

COMMISSION MEMBERS PRESENT

A Thompson Calder, Chair
Pierre Alley, Vice Chair
Alan Bowyer, Commissioner
Julie McCan, Commissioner

GUESTS

Kevin Swensen
Al Bingham
John Norman
Dave Luna

The meeting on June 1, 2005 of the Utah Residential Mortgage Regulatory Commission began at 9:05 a.m. with Chair Calder conducting.

PLANNING AND ADMINISTRATIVE MATTERS

Approval of Minutes - The minutes from the May 4, 2005 meeting were approved as written.

DIVISION REPORTS

Enforcement Report – Dee Johnson

Mr. Johnson reported in May there were 31 open complaints logged, 11 new cases opened for investigation, 9 cases closed, leaving the number of open cases at 124. Mr. Johnson said individuals have been interviewed for the two investigator positions, with one working in real estate, and the other primarily in mortgage.

There are 9 stipulations being presented today for the Commission's review. Mr. Johnson said Marv Everett, our mortgage investigator, has been working hard to settle as many cases as possible. The Real Estate newsletter came out and included mortgage sanctions in the back section. There were 45 mortgage sanctions, 7 of them have surrendered their licenses. A considerable number of sanctions are for unlicensed activity. People in the industry are turning each other in when they see unlicensed individuals working.

Director's Report – Dexter Bell

Director Bell commented on the number of licensees having increased from the first of the year. In approximately 4 months the number of active licensees has increased by 1,200. Mr. Fagergren said part of these are inactive individuals going active, but many are new licensees.

There is a new Qualifying Questionnaire in the Promissor candidate handbook. Director Bell handed out copies to the Commission and they were pleased with the new questionnaire.

Director Bell handed out a draft of R162-205-1, Residential Mortgage Unprofessional Conduct. There have been a few changes in the draft since it was last reviewed by the Commission. Subsections (g) through (m) are new additions. He proposes the draft should be discussed at a public hearing. The Commission has agreed to schedule a public hearing at the August 3, 2005 meeting. The public discussion time will be from 9:30 to 11:00 a.m. It will be held in the North Conference room on the first floor.

Chair Calder asked Director Bell how the selection for a new Commissioner was coming. Director Bell mentioned he has interviewed 15 candidates and is in the process of narrowing down the list. He will now go to Executive Director Skousen with the names he has recommended for his review.

Education/Licensing Report – Mark Fagergren

Mr. Fagergren started his report by thanking Ms. Orme for her hard work in helping prepare the new mortgage candidate handbook. The booklet is

important because people are confused about the correct procedures on how to get licensed, and the booklet will help clarify these issues. As of June 1, 2005, if the applicant does not have an education certificate stamped by the school, they will not be allowed to take the exam.

Mr. Fagergren said an RFP for a bid on the test provider is being written. The new provider will have to provide services, i.e., develop examinations, download the database from their system to ours, and track CE and monitor it in our database.

Mr. Fagergren mentioned R162-208-4.2, Subject Matter, discusses mortgage CE courses about principles and practices that would enhance the competency and professionalism of licensees. When the Education Committee brought their recommendations to the Commission, they agreed to accept any courses that cover material on the Mortgage Exam Content outline.

R162-208-5, Unacceptable Subject Matter, discusses courses that are not acceptable such as stress management, personal motivation, time management, etc. He presented material from a large company that had applied for approval of a course in time management. He said according to the rule it would not qualify for a CE course. Mr. Fagergren asked if the Commission wanted him to broaden the area of acceptance, and the Commission agreed to keep the rule the same.

Mr. Fagergren reminded the Commission about the deadline to have the exam in place for the PLM's.

INFORMAL HEARINGS

10:20 Matthew Stauffer – Application for License

11:00 Carlos Molina – Application for Renewal of License
Bob Rose, Attorney
Greg Lorenzon

REVIEW LIST OF LESSER CRIMINAL CONVICTIONS

Russ Childs
Victor Gill
Benjamin Grisel
Daniel Helt
Mike Maw
Juan Morales
Christopher Tisdale

Scott Meyer
James Tassell
Sean Meyer
Matthew Wiseman

Executive Session was held from 12:05 p.m. until 1:00 p.m. This was a working lunch.

- 1:00 Ryan Wichman – Application for License
- 1:30 Donald “Drew” Ferwerda – Application for License
- 2:26 Dennis Bennett – Application for License
Did not appear.

Executive Session was held from 2:32 p.m. until 2:48 p.m.

EXECUTIVE SESSION

Results of Executive Session

Matthew Stauffer – Denied
Carlos Molina – Denied
Ryan Wichman – Denied
Donald “Drew” Ferwerda – Denied
Dennis Bennett – Denied

Lesser Criminal Convictions

Russ Childs - Approved
Victor Gill - Approved
Benjamin Grisel - Approved
Daniel Helt – Approved
Mike Maw – Approved
Juan Morales - Approved
Christopher Tisdale - Approved
Scott Meyer - Approved
James Tassell - Approved
Sean Meyer - Approved
Matthew Wiseman – Approved

Stipulations

Insight Mortgage, LLC – Approved
Jonathan Roberts and Envision Mortgage, Inc. – Approved

Glen E. Walling, Jr. – Approved
Jason Parman and Great West Mortgage – Approved
Boneville Financial, Inc. – Approved
John A. Thomas and Veritas In Commercium, Inc. – Approved
Tanner Scadden and TLS Financial Services, Inc. – Approved
Kim S. Kimball and Signature Financial, Inc. – Approved
Lisa Herrera – Approved

A motion was passed to adjourn at 2:54 p.m.