

**UTAH RESIDENTIAL MORTGAGE
REGULATORY COMMISSION MEETING**

Heber M. Wells Building
Room 210
9:00 A.M.
April 2, 2012

MINUTES

DIVISION MEMBERS PRESENT

Jonathan Stewart, Division Director
Mark Fagergren, Licensing/Education Director
Jeffery Nielsen, Chief Investigator
Judith Jensen, Assistant Attorney General
Jennie Jonsson, Hearing Officer
Renda Christensen, Board Secretary
Jan Buchi, Mortgage Education Coordinator
Marv Everett, Investigator
Travis Cardwell, Investigator
Jody Colvin, Division Staff

COMMISSION MEMBERS PRESENT

Lance Miller, Chair
Holly Christensen, Vice Chair
Rodney "Butch" Dailey, Commissioner
John Gonzales, Commissioner

GUESTS

Greg Christian	Jason McConnell
Josh Sitka	Nicole Hunt
Shannon Taylor	Gaylyn Latimer
David Luna	Ken McConnell

The meeting on May 2, 2012 of the Utah Residential Mortgage Regulatory Commission began at 9:00 a.m. with Chair Miller conducting.

Commissioner Hiatt is excused from the meeting today.

PLANNING AND ADMINISTRATIVE MATTERS

Approval of Minutes

The minutes from the April 4, 2012 meeting were found to have one error on page 2. The word "mortgage" should replace "appraisal." A motion was made to approve the corrected minutes from the April 4, 2012 meeting. Vote: Chair Miller, yes; Commissioner Dailey, yes; Commissioner Gonzales, yes. Vice Chair Christensen abstained from the vote because she was absent at the last meeting.

DIVISION REPORTS

Director's Report – Jonathan Stewart

Director Stewart announced Kent Nelson has returned to the Division of Consumer Protection, and the new Chief Investigator is Jeffery Nielsen.

The NMLS has released the 2012.2 Disclosure Explanations for State-Licensed Companies and Individuals and Federally Registered Individuals. A new Disclosure Explanations section will be added to the Company Form, Individual Form, and MU4R to allow for addition and management of Disclosure Explanations. Explanations will be enforced for state-licensed companies and individuals through a completeness check. Director Stewart encouraged all licensees to review this new document at their earliest convenience.

Enforcement Report – Jeffery Nielsen

Mr. Nielsen reported in the month of April the Division received 12 complaints; opened 9 cases; closed 45 cases; leaving the total number of mortgage cases at 37. The majority of the cases closed were from one case, and the FBI is now involved with the case.

There are no stipulations for review today.

Education/Licensing Report – Mark Fagergren

The Division held two sessions of the Caravan presentation yesterday in Layton. Eight staff members are involved in the Caravan presentations and set-up.

Mr. Fagergren handed out a revised Content Outline for the 15-hour MLO pre-licensing course for the Commission's review. The Commission has approved these revisions, and the document will become effective July 1, 2012.

Commission and Industry Issues – Jennie Jonsson

Ms. Jonsson said that the Administrative Rule amendments to R162-2c have been filed with the Division of Administrative Rules and were published yesterday in the Utah Bulletin. These will be open for public comment until May 31, 2012 and the earliest date these may be made effective will be June 7, 2012.

The meeting was adjourned at 9:15 a.m. until the scheduled hearing begins.

OPEN TO PUBLIC

INFORMAL HEARING:

10:00 Jason Todd McConnell – Application for License
Applicant's Witnesses:
Ken McConnell, Father
Gaylyn Latimer, Step-Mother
Nicolle Hunt, Sales Agent

Division's Assistant for playing audio recording from McConnell's criminal trial:
Nancy Krippener, Attorney General's Office

A brief break was taken from 10:54 a.m. to 11:00 a.m.

Mr. McConnell continued his presentation.

CLOSED TO PUBLIC

There was a motion to close the meeting to discuss the character, professional competence, or physical and mental health of an individual. Vote: Chair Miller, yes; Vice Chair Christensen, yes; Commissioner Dailey, yes; Commissioner Gonzales, yes. An Executive Session was held from 11:39 a.m. to 11:57 a.m.

OPEN TO PUBLIC

A motion was made to adjourn the meeting. Vote: Chair Christensen, yes; Commissioner Dailey, yes; Commissioner Gonzales, yes. The meeting adjourned at 11:57a.m.