

**UTAH RESIDENTIAL MORTGAGE  
REGULATORY COMMISSION MEETING**

Heber M. Wells Building  
Room 210  
9:00 A.M.  
July 3, 2013

**MINUTES**

**DIVISION MEMBERS PRESENT**

Jonathan Stewart, Division Director  
Mark Fagergren, Licensing/Education Director  
Jeffery Nielsen, Chief Investigator  
Xanna DeGooyer, Assistant Attorney General  
Jennie Jonsson, Hearing Officer  
Renda Christensen, Board Secretary  
Jennica Robison, Division Staff

**COMMISSION MEMBERS PRESENT**

Steve Hiatt, Vice Chair  
Lance Miller, Commissioner  
John Gonzales, Commissioner

The meeting on July 3, 2013 of the Utah Residential Mortgage Regulatory Commission began at 9:00 a.m. with Vice Chair Hiatt conducting.

Chair Christensen and Commissioner Dailey are excused from the meeting today.

**PLANNING AND ADMINISTRATIVE MATTERS**

Approval of Minutes

The minutes for both the May 1, 2013 and June 5, 2013 will have to be reviewed in the meeting next month. There was not a quorum present for either set of minutes.

**DIVISION REPORTS**

**Director's Report – Jonathan Stewart**

Director Stewart and Mr. Nielsen will be attending the AARMR conference on August 5 through 9, 2013. Some of the items that will be discussed are MLO license revocations; review of proposed NMLS form changes; licensing of foreign entities; and, examinations of MLOs under the SAFE Act. There will also be a session on CFPB updates on rulemaking.

Ben Jensen has left the Division and accepted a different position with the State. Director Stewart will be holding final interviews on July 10, 2013.

**Enforcement Report – Jeffery Nielsen**

Mr. Nielsen said Ms. Stutsman was able to finish the reports from April and May, so the statistics will reflect the following:

In April the Division received 9 cases; opened 2 cases; and 5 cases were closed; leaving the number of mortgage cases at 38.

In May the Division received 18 cases; opened 7 cases; and 2 cases were closed; leaving the number of mortgage cases at 43. Ms. DeGooyer mentioned there should be one case added that was sent to the AG's office. A hearing on this case will be held in August.

In June the Division received 6 cases; opened 2 cases; and closed 3 cases; leaving the number of mortgage cases at 42.

Mr. Nielsen reported that one of the Mortgage Investigators, Michael Persson, will be leaving the Division next week. He has accepted a position with another State agency.

There was one stipulation for review today:  
Mark Jay Spongberg

Mr. Spongberg was given the opportunity to be here today, but chose not to appear.

#### **Education/Licensing Report – Mark Fagergren**

Mr. Fagergren said the Division's newsletter will be going out today. Ms. Buchi has been covering as both Mortgage and Real Estate Education Coordinator, so the newsletter is a couple of days late. The Division has hired a replacement for Tiffeni Wall, and she will begin in two weeks.

NMLS has said if an entity or individual has a deficiency on their license, they will not be allowed to renew in 2014.

Mr. Fagergren said the Division received notice from the NMLS that in the fall of this year, they will be charging a 2.5% fee for those using a credit card to renew. NMLS is encouraging payments being made by ACH.

Call Report Sanctions. Mr. Fagergren said NMLS will be preventing any license that has deficiencies on their license from renewing in 2014, and this will include not filing the quarterly Call Reports. In the Division rules, under record requirements, not filing a Call Report would not prevent a licensee from renewing. There is also no license status as "suspension." A company could either be inactive or not renew, but it can't be suspended.

Renewal CE Credit Given for Attending Division's Caravan. Mr. Fagergren commented that ever since the NMLS would not allow the Division to give

continuing education for attending the Division's Caravan, there has been a drastic drop in mortgage licensee attendance. The Division believes there is current information given at each Caravan meeting, and most often this information isn't heard by mortgage licensees.

**Commission and Industry Issues – Jennie Jonsson**

Ms. Jonsson said there is one rule that has been amended, and previously voted on by the Commission. The proposed rule has been approved by the Department of Commerce, and Division of Administrative Rules. The rule has been published on June 14, 2013 and is currently open for public comment. The public comment period closes July 15, 2013, and the first possible effective date will be July 22, 2013.

**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: Vice Chair Hiatt, yes; Commissioner Miller, yes; Commissioner Gonzales, yes. An Executive Session was held from 9:43 a.m. to 9:46 a.m.

Results of Stipulation

Mark Jay Spongberg - Approved

**OPEN TO PUBLIC**

A motion was made to adjourn the meeting. Vote: Vice Chair Hiatt, yes; Commissioner Miller, yes; Commissioner Gonzales, yes. The meeting adjourned at 9:47 a.m.