

**UTAH RESIDENTIAL MORTGAGE REGULATORY
COMMISSION MEETING**

Heber M. Wells Building

Room 210

9:00 a.m.

March 6, 2013

MINUTES

STAFF MEMBERS PRESENT

Jonathan Stewart, Division Director
Mark Fagergren, Education/Licensing Director
Jeffery Nielsen, Chief Investigator
Ben Jensen, Hearing Officer
Amber Nielsen, Acting Board Secretary
Judith Jensen, Assistant Attorney General
Jan Buchi, Division Staff
Marvin Everett, Division Investigator
Manuela Corleto, Division Investigator
Michael Persson, Division Investigator

COMMISSION MEMBERS PRESENT

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

GUESTS

Abbie Kerkman
Crystal Johnson

The meeting on March 6, 2013 of the Utah Residential Mortgage Regulatory Commission began at 9:03 a.m. with Chair Christensen conducting.

PLANNING AND ADMINISTRATIVE MATTERS

Approval of Minutes – There are not enough members of the Commission present to form a quorum to approve the minutes from February. Those minutes will be reviewed at the April meeting.

DIVISION REPORTS

Director's Report – Jonathan Stewart

Director Stewart updated the Commission on House Bill 290. New language came out last night and will hopefully pass. The new language pertains to right to sue regarding commissions.

Enforcement Report – Jeffery Nielsen

Mr. Nielsen reported in January the Division received 11 complaints; opened 4 cases; closed 7 cases; 2 cases are with the AG's office; leaving the total number of mortgage cases at 36.

Mr. Nielsen updated the Commission on Derrick Betts' license stipulation which was denied last meeting. Mr. Betts will now sign an acknowledgement that he will be unable to license for 7 years as required by the SAFE Act and he will need to requalify before he can reapply.

Licensing and Education Report – Mark Fagergren

Mr. Fagergren discussed the licensing totals for mortgage licensing there are approximately 3,700 individual and 660 entities.

Mr. Fagergren reported on the NMLS updates from the convention last week. Mr. Fagergren discussed changes to Depository requirements. Mr. Fagergren also discussed the standards for the Division to become accredited with the CSBS.

Mr. Fagergren introduced a possible requirement for an approved continuing education course with Utah law and rules specific curriculum.

COMMISSION AND INDUSTRY ISSUES

Updates on Rules – Ben Jensen

Mr. Jensen presented rule changes requiring an email address, specifying instructor method, disclaimer on criminal history, updating expiration information, projected course schedule, submitting tests with answer keys, outlining course completion requirements, synchronizing pre-license school and pre-license course expiration dates, updating the renewal requirements for pre-license courses, updating the professional conduct to reflect statutory requirements, eliminating the requirement for course evaluations.

A brief recess was held from 10:14 a.m. to 10:30 a.m.

OPEN TO PUBLIC

INFORMAL HEARING:

10:30 Eric Cook Larsen

CLOSED TO PUBLIC

A motion was made 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 11:43 a.m. to 11:56 a.m.

OPEN TO PUBLIC

A motion was made to adjourn the meeting. Vote: Vice Chair Hiatt, yes; Commissioner Miller, yes; Commissioner Gonzales, yes. The motion carries. The meeting adjourned at 11:56 a.m.