

**UTAH RESIDENTIAL MORTGAGE  
REGULATORY COMMISSION MEETING**

Heber M. Wells Building  
Room 210  
9:00 A.M.  
May 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 via completeness check. Director Stewart encouraged all licensees to review this new document at their earliest convenience.

### **Enforcement Report – Jeffery Nielsen**

Mr. Nielsen is the new Chief Investigator for the Division. He has previously been employed with the Division of Securities for six years. Mr. Nelson has returned to the Division of Consumer Protection.

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 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 has been filed with the Division of Administrative Rules on April 16, 2012 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  
Respondent's Witnesses:  
Ken McConnell, Father

Gaylyn Latimer, Step-Mother  
Nicolle Hunt, Sales Agent

Division's Assistant for playing audio recording presented by McConnell:  
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.