

**UTAH RESIDENTIAL MORTGAGE REGULATORY
COMMISSION MEETING**

Telephonic Meeting

Heber M. Wells Building

Room 210

9:00 a.m.

November 6, 2013

MINUTES

STAFF MEMBERS PRESENT

Jonathan Stewart, Division Director
Mark Fagergren, Education/Licensing Director
Jeffery Nielsen, Chief Investigator
Justin Barney, Hearing Officer
Amber Nielsen, Acting Board Secretary
Jan Buchi, Mortgage Education Coordinator
Marv Everett, Investigator
Jennica Robison, Division Staff

COMMISSION MEMBERS PRESENT

Lance Miller, Vice Chair
John Gonzales, Commissioner
Cathy Gardner, Commissioner

The meeting on November 6, 2013 of the Utah Residential Mortgage Regulatory Commission began at 9:02 a.m. with Vice Chair Miller conducting.

PLANNING AND ADMINISTRATIVE MATTERS

Approval of Minutes – A motion was made to approve the minutes from the October 2, 2013 meeting as drafted. Vote: Vice Chair Miller, yes; Commissioner Gonzales, yes; Commissioner Gardner, yes. The motion passes.

DIVISION REPORTS

Director's Report – Jonathan Stewart

Director Stewart announced that tomorrow he and Mark Fagergren will be speaking at the Utah Association of Mortgage Professionals Expo at the South Town Expo Center. They will be presenting on the statutory changes being proposed this upcoming legislative session and the new education requirement for the Utah specific mortgage course.

Director Stewart reported on October 11, 2013 the NMLS released a request for public comments. Some proposed changes are changes to forms, trade name collections, allowing more than one branch manager per industry type, high school or equivalency requirement collection, and some changes to the call report. All proposed changes are

on the NMLS website. Submission deadline for comments is November 11, 2013.

Enforcement Report – Jeffery Nielsen

Mr. Nielsen reported in October the Division received 14 complaints; opened 6 cases; has no cases referred to the Attorney General’s office; closed 3 cases; leaving the total number of mortgage cases at 71.

There are four Stipulations submitted to the Commission for review. All respondents have been given the opportunity to appear before the Commission but have chosen not to appear.

Stipulation for Review

Amcap Mortgage, Ltd.
Michael S. Eagan
Troy Warner
Taylor John Kennedy

Education and Licensing Report – Mark Fagergren

Mr. Fagergren reported the Instructor Development Workshop was successful, despite a small turnout from the mortgage industry. Mr. Fagergren thanked Vice Chair Miller for participation in the panel.

Mr. Fagergren discussed the proposed Utah Specific continuing education course. The suggestions from last month’s meeting have been added to course outline. Mr. Fagergren sought the Commission’s opinion on whether the \$75 fee for teaching the course was still appropriate. The Commission felt that the \$75 fee seemed reasonable.

Mr. Fagergren reported that 638 renewals have already been requested and that 64 of them have been processed.

Mr. Fagergren reported that licenses will no longer be mailed by the Division to licensees. Licensees will be emailed a license and able to print the license out at home.

COMMISSION AND INDUSTRY ISSUES

Updates on Rules – Justin Barney

Mr. Barney reported Rule 204 regarding fingerprinting and credit reports for renewal in 2015 has passed without comment. A motion was made to make the rule effective immediately. Vote: Vice Chair Miller, yes; Commissioner Gonzales, yes; Commissioner Gardner, yes. The motion passes.

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 Miller, yes; Commissioner Gonzales, yes; Commissioner Gardner, yes. The motion passes.

CLOSED TO PUBLIC

An Executive Session was held from 9:30 a.m. to 9:41 a.m.

OPEN TO PUBLIC

Results of Stipulation

Amcap Mortgage, Ltd.	Approved
Michael S. Eagan	Approved
Troy Warner	Approved
Taylor John Kennedy	Rejected

All actions were made with the consent of the Division.

A motion was made to adjourn the meeting. Vote: Vice Chair Miller, yes; Commissioner Gonzales, yes; Commissioner Gardner, yes. The motion passes. The meeting adjourned at 9:42 a.m.