

**UTAH RESIDENTIAL MORTGAGE
REGULATORY COMMISSION MEETING
Telephonic Meeting**

Heber M. Wells Building

Room 210

9:00 A.M.

August 5, 2015

MINUTES

DIVISION MEMBERS PRESENT

Mark Fagergren, Licensing/Education Director

Jeffery Nielsen, Chief Investigator

Judith Jensen, Assistant Attorney General

Justin Barney, Hearing Officer

Renda Christensen, Board Secretary

Lark Martinez, Licensing Specialist

COMMISSION MEMBERS PRESENT

Steve Hiatt, Chair

Lance Miller, Vice Chair

John Gonzales, Commissioner

Cathy Gardner, Commissioner

George Richards, Commissioner

The meeting on August 5, 2015 of the Utah Residential Mortgage Regulatory Commission began at 9:05 a.m. with Chair Hiatt conducting.

Director Stewart is out of town and is excused from the meeting this month.

PLANNING AND ADMINISTRATIVE MATTERS

Approval of Minutes

A motion was made and seconded to approve the July 1, 2015 minutes as written. Vote: Chair Hiatt, yes; Vice Chair Miller, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Richards, yes. The motion is approved.

A motion was made and seconded to approve the June 3, 2015 minutes as written. Vote: Chair Hiatt, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Richards, yes. The motion is approved.

Public Comment Period

No public attended the meeting and there were no comments given.

DIVISION REPORTS

Enforcement Report – Jeffery Nielsen

Mr. Nielsen reported in June the Division received 5 complaints; opened 2 cases; closed 0 cases; leaving 91 open mortgage cases. The AG's office has 6 cases.

The Pre-Stipulation Disclosures form was amended to reflect the discussion at the Commission meeting last month and discussion within the Division. Mr. Nielsen provided a copy amended copy of the Disclosures to the Commissioners. A final draft will be provided to the Commission when it is complete.

Mr. Nielsen presented two enforcement stipulations to for consideration by the Commission this month. The first is the stipulation with Ms. Callie M. Peterson. The second stipulation is with Mr. Jose Luis Llavina. Ms. Peterson and Mr. Llavina were given the opportunity to appear today but are not required to appear. They have chosen not to attend the meeting.

Education/Licensing Report – Mark Fagergren

Mr. Fagergren reported that Ms. Jan Buchi, an esteemed member of the mortgage licensing staff, passed away since the last Commission meeting. Ms. Buchi has been with the Division for several years and coordinated the transition when the NMLS was created. The Division will miss her on a personal level and the dedication and expertise she brought to the mortgage section.

The Division has posted an employment notice. We hope to fill the position soon. The mortgage licensing staff includes three persons. At present, only one position is filled by Lark Martinez, the other two positions are vacant. Ms. Martinez is busy and is prioritizing the work to be done.

The hearing that had been scheduled for today has been continued until next month.

There are no education stipulations to review this month.

Commission and Industry Issues – Justin Barney

Mr. Barney stated a proposed rule amendments made to R162-2c-201 has been filed and is proceeding through the amendment process. The proposed rule amendment is in the public comment phase. The public comment period will run until August 14, 2015. The earliest that the proposed amendment can be made effective is August 21, 2015. If the Division receives any public comments, they will be provided to the Commission for consideration at the next Commission meeting.

There are no licensing stipulations for review this month.

INTRODUCTION OF NEW COMMISSIONER:

Chair Hiatt introduced Kay Ashton, a newly appointed Commissioner. Commissioner Ashton indicated that he is SWBC Mortgage based out of San Antonio, Texas. He is happy to be a member of the Commission. Mr. Ashton previously served for eight years as a member of the Real Estate Commission.

A brief recess was taken from 9:20 a.m. until approximately 9:30 a.m.

OATH OF OFFICE:

Judge Jennie Jonsson, Administrative Law Judge for the Department of Commerce, administered the oath of office to both Kay Ashton, a newly appointed Commissioner, and to Chair Hiatt who has been reappointed to serve a second term as Commissioner.

ELECTIONS:

Chair Hiatt announced that nominations were open for the positions of Chair and Vice-Chair of the Commission. A motion was made and seconded nominating Steve A. Hiatt to serve another term as Chair and George P. Richards to serve as Vice-Chair. No other persons were nominated. The voting in favor of the nominations was unanimous. Steve A. Hiatt will serve for the upcoming term as Chair and George P. Richards will serve for the upcoming term as Vice-Chair.

A motion was made to adjourn the meeting. Vote: Chair Hiatt, yes; Vice Chair Miller, yes; Commissioner Gonzales, yes; Commissioner Richards, yes; Commissioner Gardner, yes. The meeting adjourned at approximately 10:35 a.m.