

**UTAH RESIDENTIAL MORTGAGE
REGULATORY COMMISSION MEETING**

Heber M. Wells Building
Room 210
9:00 A.M.
November 2, 2016
TELEPHONIC MEETING

MINUTES

DIVISION MEMBERS PRESENT

Jonathan Stewart, Division Director
Mark Fagergren, Education and Licensing Director
Kadee Wright, Chief Investigator
Justin Barney, Hearing Officer
Elizabeth Harris, Assistant Attorney General
Eric Stott, Real Estate Analyst
Amber Nielsen, Board Secretary
Marvin Everett, Investigator
Tim Cuthbertson, Investigator
Lark Martinez, Mortgage Education Coordinator
Mike Page, Division Staff
Desha Pages, Division Staff
Faruk Halilovic, Division Staff

COMMISSION MEMBERS PRESENT

Steve Hiatt, Chair
Cathy J. Gardner, Commissioner
John T. Gonzales, Commissioner
Kay Ashton, Commissioner

The meeting on November 2, 2016 of the Utah Residential Mortgage Regulatory Commission began at 9:00 a.m. with Chair Hiatt conducting.

PLANNING AND ADMINISTRATIVE MATTERS

A motion was made and seconded to approve the October 5, 2016 minutes and the October 19, 2016 minutes as written. Vote: Chair Hiatt, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Ashton, yes. The motion is approved.

Public Comment Period

There were no comments given.

DIVISION REPORTS

Director's Report – Jonathan Stewart

Director Stewart reported on the delay with getting a new commissioner. Director Stewart stated we are not the only commission waiting for a new commissioner. The name was submitted at least three months ago. The Division is thankful Commissioner Gonzales has continued to serve.

Director Stewart reported since the last meeting where the Commission voted to adopt the UST, Mr. Barney drafted language on that change and the draft has been sent to the office of legislative research. The Division is waiting on received a draft back from that office before moving forward. Director Stewart would be surprised if the bill went before an interim committee in November; but the Division is well ahead of where we were a year ago with respect to getting the bill passed.

Enforcement Report – Kadee Wright

Ms. Wright reported in October the Division received 3 complaints; opened 0 cases; closed 0 cases; leaving 61 open mortgage cases. The AG's office has 12 cases.

Commissioner Ashton asked about the status of the cases with the AG's office. Ms. Wright reported she meets monthly with the AGs to review the status of those cases and discuss the facts of the cases.

There are no stipulations for review.

Chair Hiatt dropped out of the call. Commissioner Gardner began conducting the meeting.

Education/Licensing Report – Mark Fagergren

Mr. Fagergren stated the Instructor Development Workshop was completed last week. There were about one hundred attendees. Mr. Fagergren stated the workshop was successful and Eric Storey did a great job.

Mr. Fagergren reported the renewals have started; the Division has received 550 renewals within the past 2 days. There were 65 new applications which were waiting until November 1. The applications are being processed. There are some individuals who have questions about the background check or credit report. Mr. Fagergren stated the background check and credit report is not required for renewal this year. That requirement is every 5 years.

Mr. Fagergren presented an outline for the Utah Law Class. There are 100 minutes,

which would be a two hour class. There were not administrative rule changes, but included in the course are the statutory changes as well as the disciplinary actions. Included, are the orders for every disciplinary action that occurred last year. Chair Hiatt returned to the call.

A motion was made and seconded to approve the course as outlined. ve the October 5, 2016 minutes and the October 19, 2016 minutes as written. Vote: Chair Hiatt, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Ashton, yes. The motion is approved.

There are no education stipulations to review this month.

Hearing Officer Report – Justin Barney

Mr. Barney reported there are no licensing stipulations for review this month.

Commission and Industry Issues

Mr. Barney stated the Commission looked at the proposal regarding signing at the meeting last month. Director Stewart stated the Commission had received comments from Lance Miller regarding this topic and forwarded the email to the commission members; the Commission wanted to review the information and discuss again. Mr. Miller was not present today. Chair Hiatt wanted to add this to the agenda for next month.

A motion was made to adjourn the meeting. Vote: Chair Hiatt, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Ashton, yes. The motion is approved. The meeting adjourned at 9:15 a.m.