

**UTAH RESIDENTIAL MORTGAGE REGULATOR  
COMMISSION MEETING**

Heber M. Wells Building  
Room 210  
9:00 A.M.  
December 3, 2008

**MINUTES**

**STAFF MEMBERS PRESENT**

Mark B. Steinagel, Division Director  
Dee Johnson, Enforcement Director  
Mark Fagergren, Education/Licensing Director  
Traci Gundersen, Assistant Attorney General  
Renda Christenen, Board Secretary

**COMMISSION MEMBERS PRESENT**

Rodney "Butch" Dailey, Chair  
Heather MacKenzie, Vice Chair  
Maralee Jensen, Commissioner  
Lance Miller, Commissioner

**GUESTS**

Kevin Swenson	Jeffery Balls
David Luna	Pierre Alley
Jeremy Plouzek	Howard Tolley
Einar Schow	Don Downing
David Bornemeier	Michael Welker
Paul Naylor	

The meeting on December 3, 2008 of the Utah Residential Mortgage Regulatory Commission began at 9:01 a.m. with Chair Dailey conducting.

Commissioner Lewis was not in attendance because of a previous commitment.

**PLANNING AND ADMINISTRATIVE MATTERS**

Approval of Minutes - The minutes from the November 5, 2008 were approved as written.

**DIVISION REPORTS**

Director's Report – Mark B. Steinagel

Director Steinagel thanked Commissioner Jensen and Commissioner Miller for their presence at the hearing in the legislature. The bill passed with no changes. Director Steinagel said if anyone has changes now, they can still be made if they are done now. Commissioner Jensen and Mr. Fagergren complimented Director Steinagel on his presentation.

Director Steinagel said he is filing an updated emergency rule that makes the change for the 2009 renewals that had been requested. A letter is being sent to all licensees that renew in 2009 (approximately 5,000 licensees). There will be an article in every Division newsletter about the changes happening.

Director Steinagel said the Division has been made aware of a large number of abandoned records. There have been four instances in the last two months. On Monday, the Division found another 80 boxes of records that had been abandoned. Each call the Division receives about abandoned records is being treated as a complaint and the Division is taking control of the records. If there is anything in the records needed for an investigation we will use the information, otherwise, the records will be shredded. This is becoming a big issue for the Division and there will be an article in the next Division newsletter about this problem.

The Commission Calendar for 2009 was discussed. The schedule is now to hold a telephone meeting every other month, with January being a live meeting. This would be subject to change depending on the volume of hearings.

#### Enforcement Report – Dee Johnson

Mr. Johnson said the issue of abandoned records has caused the Division concern. We have been receiving complaints from brokers over lenders that they have submitted documents to and they have gone out of business.

Mr. Johnson said there are two Stipulations being presented today. Those respondents were offered the opportunity to be here today and have chosen not to appear.

#### Review of Stipulations:

Daniel Munford

Dale Asay

Mr. Johnson reported in November the Division received 19 complaints; screened 21 complaints; opened 4 cases; closed 7 cases; and, that there are 55 total open mortgage cases. Commissioner Jensen asked what the average time frame was to close a case, and Mr. Johnson replied that it takes approximately six to seven months.

Education/Licensing Report – Mark Fagergren

Mr. Fagergren said the statistics for November show a drop from December of last year of mortgage officers by 19.5%, overall numbers of licensees dropped 17.5%; and, companies have dropped about 21%.

The education committee that is talking about the mortgage curriculum met yesterday and spent several hours reviewing the nine page detailed outline to eliminate some topics. Next months meeting will discuss the time frame on each course.

The N.M.L.S. & R., the trend seems to be more regulation. The phone meetings are every Wednesday and Thursday to work out issues.

A motion was made and unanimously passed to close the public portion of the meeting for the upcoming hearing.

**CLOSED TO PUBLIC**

A motion was made and passed unanimously to go into Executive Session from 9:44 a.m. to 10:15 a.m.

Results of Executive Session:

Review of Stipulations:

Daniel Munford - Approved

Dale Asay - Denied

**CLOSED TO PUBLIC**

LICENSE/RENEWAL HEARINGS:

10:17      Benchmark Home Mortgage dba Ark-La-Tex Financial  
              Services – Application for Renewal  
              This is a telephone hearing.  
              Brian Harlan, PLM, CEO  
              John Beard, Attorney

11:23      Lars Rygaard – Application for License  
              Lisbeth Stearns, Mother

**CLOSED TO PUBLIC**

A motion was made and passed unanimously to go into Executive Session from 11:56 a.m. to 12:10 p.m.

A motion was passed unanimously to adjourn at 12:11 p.m.