

**MINUTES OF REGULAR MEETING
COMMISSION ON CONSUMER CREDIT
June 8, 2011**

The regular monthly meeting of the Commission on Consumer Credit was held at 10:00 a.m. at 4545 N. Lincoln Blvd., Suite 164, Conference Room, Oklahoma City, Oklahoma. The Notice and Agenda for the meeting was posted at the Department's office, outside the main public entrance of the Lincoln Plaza office building and on the Department's Internet website on June 3, 2011 before 10:00 a.m.

I. Call to Order.

Chairman Stanley called the meeting to order at 10:00 a.m.

II. Roll Call.

PRESENT: Chairman Spencer Stanley, Vice-Chairman Bob Moses, Odell Roland, Trisha Thompson, Joe Wilbanks, James Lee, Rick Harper, Armando Rosell, Cass Fahler and Mick Thompson.

ABSENT: There were no members absent.

Chairman Stanley announced that a quorum was present.

III. Discussion and possible action regarding minutes of regular meeting held May 11, 2011.

There was no discussion regarding the minutes of the May 11, 2011 meeting.

Commissioner Trisha Thompson made a motion to approve the minutes of the regular meeting held May 11, 2011. The motion was seconded by Commissioner Wilbanks. The roll call vote was as follows: Chairman Stanley-Abstain, Vice-Chairman Moses-Yes, Roland-Yes, Trisha Thompson-Yes, Wilbanks-Yes, Lee-Yes, Harper-Yes, Rosell-Abstain and Fahler-Abstain.

IV. Public comments. (Limited to three minutes per person).

There were no public comments.

V. Staff announcements and discussion.

There were no staff announcements.

VI. Presentation of the May 2011 Monthly Budget and Financial Reports. Discussion and possible action regarding the May 2011 Monthly Budget and Financial Reports.

Laura Swingle from the Office of State Finance presented the May 2011 Monthly Budget and Financial Report. Ms. Swingle indicated that the Department would end the 2011 Fiscal Year under budget.

There was no discussion regarding the May 2011 Monthly Budget and Financial Report.

Vice-Chairman Moses made a motion to approve the May 2011 Monthly Budget and Financial Reports. The motion was seconded by Commissioner Trisha Thompson. The motion was unanimously approved.

- VII. Discussion and possible action regarding the Fiscal Year 2012 budget for the Department of Consumer Credit.

Administrator, Scott Leshar, discussed the Department of Consumer Credit Fiscal Year 2012 budget. Administrator Leshar and members of the Commission's Budget Committee (Trisha Thompson, Joe Wilbanks and Cass Fahler) requested approval of a \$1,956,792.00 budget for the Department. Administrator Leshar indicated the Department would have \$1,500,000.00 in funds at the conclusion of Fiscal Year 2011. Administrator Leshar further indicated a goal to have \$1,500,000.00 at the conclusion of Fiscal Year 2012. Administrator Leshar also indicated the proposed budget included \$50,000.00 to relocate the Department's office location.

There was discussion regarding this agenda item.

Commissioner Fahler made a motion to approve the Fiscal Year 2012 budget of the Department of Consumer Credit. Commissioner Lee seconded the motion. The motion was unanimously approved.

- VIII. Presentation and discussion of consumer credit counseling programs for deferred deposit loans by Consumer Credit Counseling Services of Central Oklahoma and Credit Counseling Centers of Oklahoma.

John Cooper of Consumer Credit Counseling Services of Central Oklahoma was present for the discussion. Margo Mitchell of Credit Counseling Centers of Oklahoma was unable to attend the meeting.

Mr. Cooper stated that recent analysis from Consumer Credit Counseling Services of Central Oklahoma revealed that most of their clients were lower to middle income individuals with hourly or fixed incomes. Furthermore, most clients were either younger adults with children or elderly individuals borrowing for their children. Mr. Cooper further stated that most clients had obtained loans to pay medical bills or pay the balance of other loans.

There was discussion concerning this agenda item. Commissioner Roland recommended that Consumer Credit Counseling Services of Central Oklahoma establish a counseling program for inquiring into clients' casino visitation.

There was no action taken regarding this agenda item.

- IX. Discussion and possible action regarding a contract with Greg Piatt for legislative consulting services.

Administrator Leshar presented a proposed contract with Greg Piatt for legislative consulting services. The proposed contract is for a period of one year, effective July 1, 2011 through June 30, 2012 with two options to renew the contract. The cost of services for year one is \$30,000, the cost for option year two is \$34,000 and the cost for option year three is \$36,000.

There was discussion regarding this agenda item.

Vice-Chairman Moses made a motion to approve the proposed contract with Greg Piatt for legislative consulting services. Commissioner Rosell seconded the motion. The motion was unanimously approved.

- X. Discussion and possible action regarding the creation of a Legislative Committee and the appointment of Commissioners to the Legislative Committee.

Administrator Leshar indicated the purpose of the Committee was to discuss legislative issues affecting the Department and to make legislative recommendations to the Commission. Chairman Stanley asked if any Commissioners were interested in volunteering to serve on the Committee.

There was discussion concerning this agenda item. Chairman Stanley, Vice-Chairman Moses and Commissioners Rosell and Harper volunteered to serve on the Legislative Committee.

Commissioner Trisha Thompson made a motion to nominate and approve Chairman Stanley, Vice-Chairman Moses and Commissioners Rosell and Harper to the Legislative Committee. Commissioner Roland seconded the motion. The motion was unanimously approved.

- XI. Discussion and possible action regarding the relocation of the Department of Consumer Credit office and approval of a new lease agreement.

Administrator Leshar presented a proposed lease agreement with 3 Corporate Plaza, LLC., for the lease of office space at 3613 NW 56th Street, Suite 240, Oklahoma City, Oklahoma 73112. The proposed lease is for one year beginning August 1, 2011 with options to renew. The cost of the lease is \$13.00 per square foot for year one and option year 2 and \$13.50 per square foot for option years 3-5.

There was discussion and questions concerning this agenda item from the Commission.

Commissioner Rosell made a motion authorizing Administrator Leshar to execute a lease agreement with 3 Corporate Plaza LLC., for the lease of office space at 3613 NW 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

Upon further discussion and without objection, Commissioner Rosell offered to amend his motion. Commissioner Rosell made an amended motion to authorize Administrator Leshar to execute a lease agreement with 3 Corporate Plaza, LLC., for the lease of office space at 3613 NW 56th Street, Suite 240, Oklahoma City, Oklahoma 73112 in the amount of \$13.00 per square foot for year one of the lease agreement and option year two of the lease agreement if exercised and in the amount of \$13.50 per square foot for option years three through five, if the option years were exercised. Commissioner Trisha Thompson seconded the motion. The motion was unanimously approved.

- XII. Consent Agenda – Discussion and possible action regarding the May 2011 reports listed below:

The items on the Consent Agenda listed below may be discussed and acted upon

individually, item by item or discussed and acted upon collectively through one motion. Each Commissioner retains the right to remove any item(s) so that the item(s) may be discussed and/or acted upon through a separate motion(s).

- A. Enforcement Report
- B. Financial Report
- C. Strategic Plan Report
- D. Other Administrator Reports

There was discussion concerning the reimbursement of examination expenses.

Commissioner Rosell made a motion to approve the Consent Agenda. Commissioner Roland seconded the motion. The motion was unanimously approved.

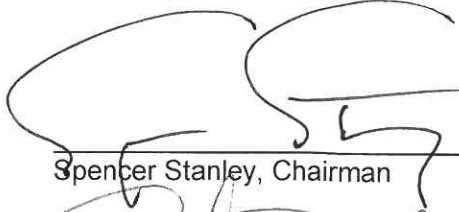
- XIII. New business. (Any matter not known about or which could not have been reasonably foreseen prior to the time of posting the agenda).

There was not any new business for the Commission's consideration.


- XIV. Adjournment.

Without objection, Chairman Stanley adjourned the meeting at 11:04 a.m.





Spencer Stanley, Chairman



Samantha Phillips, Commission Secretary