

**MINUTES OF REGULAR MEETING  
COMMISSION ON CONSUMER CREDIT  
April 11, 2012**

The regular monthly meeting of the Commission on Consumer Credit was held at 10:00 a.m. at the Department of Consumer Credit Conference Room, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112. The Notice and Agenda for the meeting was posted at the Department's office, outside the main public entrance of the 3 Corporate Plaza office building and on the Department's Internet website on April 6, 2012.

I. Call to Order.

Chairman Stanley called the meeting to order at 10:01 a.m.

II. Roll Call.

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

ABSENT: Cass Fahler, Joe Wilbanks and Mick Thompson.

Chairman Stanley announced that a quorum was present.

III. Discussion and possible action regarding the minutes of the regular meeting held March 14, 2012.

Commissioner Trisha Thompson made a motion to approve the minutes of the regular meeting held March 14, 2012. The motion was seconded by Vice-Chairman Moses. The motion was unanimously approved.

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

There were not any public comments.

V. Staff announcements and discussion.

Administrator, Scott Leshner, introduced Ruben Tornini as the Department's new Deputy Administrator.

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

Riley Shaull from the Office of State Finance ("OSF") presented the March 2012 Monthly Budget and Financial Reports.

Commissioner Fahler joined the meeting at 10:05 a.m.

Commissioner Rosell made a motion to approve the March 2012 Monthly Budget and Financial Reports. Commissioner Lee seconded the motion. The motion was unanimously approved.

VII. Discussion and possible action regarding late license renewal fees for the following licenses:

160:5-1-2. Fees

(1) **Supervised Lenders**

(C) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each license that is not renewed by December 1.

(2) **Notification filings**

(B) A late fee of \$10.00 per day shall be assessed for each filing that is not received by January 31.

(3) **Pawnbrokers**

(F) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each license renewal that is not received by December 1.

(5) **Health Spas**

(D) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each registration renewal that is not received by December 1.

(6) **Credit Services Organizations**

(F) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each license renewal that is not received by December 1.

(7) **Precious Metals and Gem Dealers**

(C) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each precious metal and gem dealer and employee license renewal that is not received by December 1.

(8) **Mortgage Brokers and Mortgage Loan Originators**

(D) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each mortgage broker or mortgage loan originator license renewal that is not received by December 1.

(9) **Deferred Deposit Lenders**

(D) A late fee of \$10.00 per day for thirty (30) days shall be assessed for each license renewal that is not received by December 1.

Administrator Leshar indicated that Oklahoma State Representative Todd Russ had encouraged the Department to consider lowering late license renewal fees from \$10.00 per day for thirty (30) days to \$5.00 per day for thirty (30) days.

Commissioner Harper made a motion directing the Administrator to review notification procedures regarding license renewals with input from industry and that no action be taken regarding late fees. Commissioner Rosell seconded the motion. The motion was unanimously approved.

VIII. Discussion and possible action regarding legislation, including but not limited to, House Bill 2742 and other legislation affecting the Commission on Consumer Credit.

Administrator Leshar stated that House Bill 2742, sponsored by the Department of Consumer Credit to amend the Consumer Credit Code, passed the Senate Business and Commerce Committee with title stricken. Administrator Leshar also discussed House Bill 2305, Senate Bill 1082, Senate Bill 1106 and Senate Bill 1430.

There was not any action taken regarding this agenda item.

IX. Discussion and possible action regarding a contract and/or contracts with CSDC Systems and/or the Office of State Finance, as applicable, concerning the purchase and implementation of a licensing and database software system known as "AMANDA."

Administrator Leshar discussed potential costs to the Department to purchase and implement the licensing and database software system known as "AMANDA" as follows:

(1) Projected budget expense for Fiscal Year 2013-\$420,000.00;

(2) Projected yearly budget expense for Fiscal Year 2014 and subsequent years-\$165,000.00

There was not any action taken regarding this agenda item.

X. Discussion and possible action regarding the 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. Revenue/Licensing Reports
- B. Enforcement/Examination Reports
- C. Other Administrator Reports

Commissioner Rosell made a motion to approve items A-C of the Consent Agenda. Commissioner Trisha Thompson seconded the motion. The motion was unanimously approved.

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

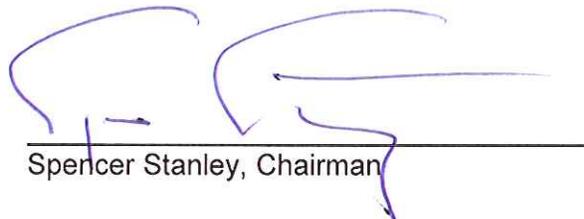
There was not any new business for the Commission's consideration.

XIII. Adjournment.

Without objection, Chairman Stanley adjourned the meeting at 11:07 a.m.

(SEAL)



  
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Spencer Stanley, Chairman

  
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Gena Merrell, Commission Secretary