

**MINUTES OF REGULAR MEETING  
COMMISSION ON CONSUMER CREDIT  
May 8, 2013**

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 May 3, 2013.

I. Call to Order.

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

II. Roll Call.

PRESENT: Chairman Bob Moses; Vice-Chairman Cass Fahler; Rick Harper; James Lee; Jerry Douglas; Spencer Stanley; Dudley Gilbert, on behalf of Mick Thompson, and Joe Wilbanks

ABSENT: Suzy Casper and Armando Rosell

Chairman Moses announced that a quorum was present.

STAFF: Scott Leshner, Administrator; Roy John Martin, General Counsel; Ruben Tornini, Deputy Administrator; William Weaver, Chief Examiner; Lindsie Lundy, Administrative Programs Officer; Meredith Fazendin, Legal Research Assistant; and Treasure Tytenicz, Executive Secretary and Commission Secretary

GUESTS: Steve Goodenow, Resource Mortgage of Norman; Trisha Thompson, former Commissioner; Odell Roland, former Commissioner

III. Discussion and possible action regarding the minutes of the regular meeting held April 10, 2013.

Commissioner Harper made a motion to approve the minutes of the regular meeting held April 10, 2013. Commissioner Stanley seconded the motion. The motion was unanimously approved.

IV. Staff announcements and discussion.

There were no staff announcements.

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

Laura Swingle, from the Office of Management and Enterprise Services (OMES), presented the March 2013 budget and financial reports.

Vice-Chairman Fahler made a motion to approve the April 2013 budget and financial reports. Commissioner Lee seconded the motion. The motion was unanimously approved.

VI. Recognition of former Commissioners Trisha Thompson and Odell Roland for their service

to the Commission on Consumer Credit.

Chairman Moses presented Ms. Thompson and Mr. Roland each with an engraved gift of appreciation to commemorate their years of service to the Commission.

VII. Department of Consumer Credit staff reports. Discussion and possible action regarding the following Department of Consumer Credit staff reports:

- A. Licensing Report by Lindsie Lundy, Administrative Programs Officer;
- B. Examination Report by William Weaver, Chief Examiner;
- C. Enforcement Report by Roy John Martin, General Counsel;
- D. Operations Report by Ruben Tornini, Deputy Administrator;
- E. Other Administrator Reports.

Lindsie Lundy delivered the Licensing Report.

William Weaver delivered the Examination Report.

Roy John Martin delivered the Enforcement Report.

Ruben Tornini delivered the Operations Report and indicated that the Consumer Credit Examiner position now included both licensing and examination duties.

There were no other Administrator Reports.

No action was taken.

VIII. Legislation report. Discussion and possible action regarding legislation report.

General Counsel Martin briefed the Commission on the three Department sponsored bills that have been signed into law and one additional bill that affects an industry the Department regulates. HB 1639, the Health Spa Act, excludes any facility offering a month to month service agreement. HB 1828, the SAFE ACT, establishes a mortgage lender license and enables Oklahoma to participate in multi-state exams. HB 1829, the Uniform Consumer Credit Code bill, incorporates the Private Student Loan Transparency and Improvement Act and the Credit Cared Act into the Uniform Consumer Credit Code for purposes of maintaining Oklahoma's exemption from federal enforcement of the disclosure provisions of the federal Truth in Lending Act. SB 107, the Precious Metals bill, authorizes routine inspection fees and administrative fines. General Counsel Martin will meet with Department supervisors next week to discuss the implications of the passage of these bills on our Department. Deputy Administrator Tornini stated that he will be working with supervisors to see how the implementation process progresses. Legislative Liaison Greg Piatt commended the Department on the early passage of the Department bills, which is a testament to the respect that has grown among the Legislature for the Department. Mr. Piatt recommended that the Department sponsor a bill that will clean up the rebate and split fee language that is currently in place.

No action was taken.

- IX. Presentation and discussion regarding the implementation of a mortgage examination, mortgage examination accreditation and mortgage examiner certifications.

Administrator Leshner informed the Commission that the Department is currently finishing policies and procedures and completing exams in advance of a fall visit from the Conference of State Bank Supervisors.

- X. Long-Term Planning Committee Report. Discussion and possible action regarding the Long-Term Planning Committee Report.

Commissioner Stanley, a member of the Long-Term Planning Committee, reported to the rest of the Commission the need for additional space for Department staff.

Commissioner Stanley made a motion to authorize the Administrator to negotiate a lease with 3 Corporate Plaza, LLC for additional office space at 3613 N.W. 56<sup>th</sup> Street, Oklahoma City, Oklahoma 73112. Vice-Chairman Fahler seconded the motion. The motion was unanimously approved.

- XI. Discussion regarding the Consumer Financial Protection Bureau (CFPB) conducting Deferred Deposit Lender Exams in Oklahoma.

Administrator Leshner informed the Commission that the CFPB was conducting its first examination in Oklahoma involving a Department licensee.

- XII. Public Comments. (Limited to 3 minutes per person).

There were no public comments.

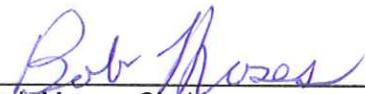
- XIII. New business (Any matter not known about or which could not have been reasonably foreseen prior to the time of posting the agenda).

There were no new business items for the Commission's consideration.

- XIV. Adjournment.

Chairman Moses adjourned the meeting at 10:48 a.m. without objection.



  
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Bob Moses, Chairman

  
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Treasure Tyenicz, Commission Secretary