

**MINUTES OF REGULAR MEETING
COMMISSION ON CONSUMER CREDIT
May 9, 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 May 4, 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, Trisha Thompson, Joe Wilbanks, Rick Harper, Armando Rosell, Cass Fahler and James Lee.

ABSENT: Odell Roland and Mick Thompson.

Chairman Stanley announced that a quorum was present.

III. Discussion and possible action regarding the minutes of the regular meeting held April 11, 2012.

Commissioner Rosell made a motion to approve the minutes of the regular meeting held April 11, 2012. The motion was seconded by Commissioner Trisha Thompson. The roll call vote was as follows:

Chairman Stanley – Yes; Vice-Chairman Moses – Yes; Rosell – Yes; Trisha Thompson – Yes; Harper – Yes; Wilbanks – Abstain; Lee – Yes; Fahler – Yes.

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

There were not any public comments.

V. Staff announcements and discussion.

There were not any staff announcements.

VI. 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 State Finance ("OSF") presented the April 2012 Monthly Budget and Financial Reports.

Commissioner Harper made a motion to approve the April 2012 Monthly Budget and Financial Reports. Vice-Chairman Moses seconded the motion. The motion was unanimously approved.

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

Administrator, Scott Leshar, and legislative consultant Greg Piatt discussed legislation. House Bill 2742, which amends the Uniform Consumer Credit Code to comply with changes to the Truth in Lending Act, was signed by Governor Fallin. A bill to amend the Precious Metal and Gem Dealer Act failed to pass the House of Representatives. A bill to regulate third party debt collectors in Oklahoma failed to pass the House of Representatives.

- VIII. Discussion and possible action regarding a shared services agreement between the Department of Consumer Credit and the Office of State Finance for information technology services.

Administrator Leshar presented the shared services agreement between the Department and OSF for computer and information technology services.

Vice-Chairman Moses made a motion to approve the shared services agreement between the Department and OSF. Commissioner Lee seconded the motion. The motion was unanimously approved.

- IX. 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.

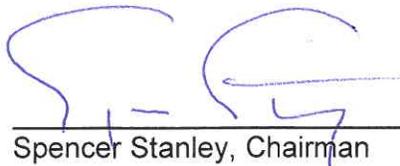
- X. New Business (Any matter not known about or which could not have been reasonably foreseen prior to the time of posting the agenda).

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

- XI. Adjournment.

Without objection, Chairman Stanley adjourned the meeting at 10:18 a.m.





Spencer Stanley, Chairman



Gena Merrell, Commission Secretary