

**MINUTES OF REGULAR MEETING
COMMISSION ON CONSUMER CREDIT
October 13, 2010**

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 October 8, 2010 before 5:00 p.m.

I. Call to Order.

Chairman Spencer Stanley called the meeting to order at 10:03 a.m.

Chairman Stanley introduced the new commissioner James Lee.

II. Roll Call.

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

ABSENT: Armando Rosell, Joey Root and Dudley Gilbert.

Chairman Spencer Stanley announced that a quorum was present.

III. Discussion and possible action regarding minutes of regular meeting held September 8, 2010 and minutes of executive session held September 8, 2010.

Motion to approve minutes of the regular meeting held September 8, 2010, made by Commissioner Fahler, seconded by Commissioner Roland and unanimously approved.

Motion to approve minutes of the executive session held September 8, 2010, made by Commissioner Moses, seconded by Commissioner Thompson and unanimously approved.

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

None

V. Staff announcements and discussion.

Administrator, Scott Leshner, introduced Tom T. Mathai & Patrick Emhoolah II as the newest employees of the Department. Mr. Mathai is a new examiner and Mr. Emhoolah is the Administrative Technician in Licensing.

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

Riley Shaul from the Office of State Finance presented the Monthly Budget and Financial Report and offered to answer questions from the commission. He introduced Laura Swingle as the newest member of his staff.

Motion to approve the monthly Budget and Financial Report was made by Commissioner Thompson, seconded by Commissioner Wilbanks and unanimously approved.

VII. Executive session proposed for the purpose of discussing the following:

- A. Confidential communications with the Department's General Counsel concerning litigation in the Oklahoma County District Court case of Cindy D. Barrett v. Donald K. Hardin, CJ-2006-3851, pursuant to 25 O.S. 307 (B)(4);

Motion to convene into executive session was made by Commissioner Moses, seconded by Commissioner Thompson and unanimously approved.

Chairman Spencer Stanley appointed General Counsel, Roy John Martin to keep the minutes during the executive session and also asked Administrator Leshner to remain during the executive session.

- B. Motion to return to open meeting;

Motion to return to open meeting was made by Commissioner Thompson, seconded by Commissioner Moses and unanimously approved.

- C. Discussion and possible action on the above executive session item A as the Commission may deem appropriate.

Motion by Commissioner Fahler, seconded by Commissioner Thompson and unanimously approved to authorize settlement of attorney's fees in the amount of \$50,000.00 and judgment in the amount of \$45,000.000 to be paid as follows: \$40,000.00 attorneys fee payment to be paid immediately, \$10,000.00 to be paid in July 2011 and \$45,000.00 judgment to be paid in July 2011.

VIII. Consent Agenda – Discussion and possible action regarding 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

Commissioner Fahler asked to pull item A-Enforcement Report. Administrator Leshner and Commissioner Fahler discussed enforcement reports. Administrator Leshner also informed the Commission that the State Auditor's office was in the process of completing the Department's audit for the time period of January 1, 2008 through June 30, 2010.

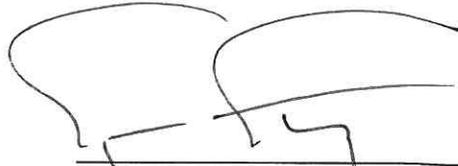
Motion to approve item's A – D was made by Commissioner Fahler, seconded by Commissioner Lee and unanimously approved.

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

None noted.

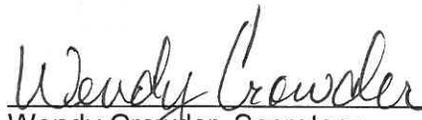
X. Adjournment.

Chairman Stanley adjourned the meeting at 10:40 a. m. without objection.



Spencer Stanley, Chairman

(SEAL)



Wendy Crowder, Secretary