

**MINUTES OF REGULAR MEETING
COMMISSION ON CONSUMER CREDIT
March 11, 2015**

The regular monthly meeting of the Commission on Consumer Credit was held at 10:00 a.m. on March 11, 2015 at the Oklahoma Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112. The agenda was posted at the office of the Department of Consumer Credit, outside the main public entrance of the 3 Corporate Plaza office building and on the Department of Consumer Credit Internet website at www.ok.gov/okdocc on March 6, 2015.

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 Joe Wilbanks;
Rick Harper; Suzy Barnes; Jerry Douglas and Craig Stanley.

ABSENT: Armando Rosell (arrived during the discussion of agenda item IV);
Spencer Stanley; Cass Fahler and Mick Thompson.

Chairman Moses announced that a quorum was present.

STAFF: Scott Leshner; Ruben Tornini; Roy John Martin; Lindsie Lundy; Maggie Ice; Leah Hadley; Meredith Fazendin; Vanessa Todd and Drew S'Renco.

GUESTS: Bobbi Moore; Kent Carter and Eric Johnson

III. Discussion and possible action regarding the minutes of the regular meeting held February 11, 2015.

Commissioner Craig Stanley made a motion to approve the minutes of the regular meeting held February 11, 2015. Commissioner Barnes seconded the motion. The motion was unanimously approved.

IV. Staff announcements and discussion.

Deputy Administrator, Ruben Tornini, announced that a probationary employee had been terminated and announced a new job vacancy for a Consumer Credit Examiner I position.

V. Presentation of monthly budget and financial reports. Discussion and possible action regarding the monthly budget and financial reports.

Bobbi Moore, Office of Management and Enterprise Services (OMES), presented the February 2015 monthly budget and financial report.

Vice-Chairman Wilbanks made a motion to approve the February 2015 budget and financial report. Commissioner Douglas seconded the motion. The motion was unanimously approved.

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

- A. Licensing Report by Leah Hadley, Administrative Programs Officer;**
- B. Enforcement Report by Maggie Ice, Chief Examiner;**
- C. Legal Report by Roy John Martin, General Counsel;**
- D. Operations Report, including the strategic plan update, by Ruben Tornini, Deputy Administrator;**
- E. Other Administrator Reports.**

Staff presented the reports as indicated above.

VII. Discussion and possible action regarding the adoption of the following proposed permanent rules:

- Title 160, Chapter 75, Consumer Litigation Funding**
- Subchapter 1. General Provisions [NEW]**
- 160:75-1-1 [NEW]**
- 160:75-1-2 [NEW]**
- 160:75-1-3 [NEW]**
- Subchapter 3. Licensing [NEW]**
- 160:75-3-1 [NEW]**
- 160:75-3-2 [NEW]**
- 160:75-3-3 [NEW]**
- 160:75-3-4 [NEW]**
- Subchapter 5. Records [NEW]**
- 160:75-5-1 [NEW]**
- Subchapter 7. Complaints and Investigations [NEW]**
- 160:75-7-1 [NEW]**
- 160:75-7-2 [NEW]**
- Subchapter 9. Forms**
- 160:75-9-1 [NEW]**

Appendix A. Consumer Litigation Funding Agreement Model Form [NEW]

General Counsel, Roy John Martin, presented proposed permanent rules regarding consumer litigation funding for consideration by the Commission. The Notice of Rulemaking Intent was published in the February 2, 2015 edition of the Oklahoma Register and the thirty (30) day comment period occurred from February 2, 2015 through March 4, 2015.

The Department received three (3) written comments regarding the proposed rules. Eric Schuller, President of the Association for Responsible Consumer Legal Funding, submitted a letter dated February 17, 2015 in support of the proposed rules. Kevin J. Connor, of Oasis Legal Finance, submitted a letter dated February 20, 2015 in support of the proposed rules. Eric Johnson, of Hudson Cook, LLP., submitted a letter dated March 3, 2015 on behalf of the American Legal Finance Association in support of the proposed rules with suggested, non-substantive revisions to the proposed rules as provided in the report to the Commission.

A public hearing regarding the proposed permanent rules was held on March 4, 2015 at 9:30 a.m. at the Department of Consumer Credit. Eric Johnson of Hudson Cook, LLP., spoke in favor of the proposed permanent rules on behalf of the American Legal Finance Association. Kevin O'Connor, of Oasis Legal Finance, also spoke in support of the proposed rules.

Commissioner Douglas made a motion to adopt the proposed permanent rules regarding consumer litigation funding as presented by the Department. Commissioner Barnes seconded the motion. The motion was unanimously approved.

VIII. Building project report. Discussion regarding the building project report.

Administrator, Scott Leshner, stated that an interagency agreement with the Commissioners of the Land Office was signed by him and that the Interagency Agreement was awaiting the signature of the Secretary of the Commissioners of the Land Office.

IX. Legislation report. Discussion regarding the legislation report.

Administrator Leshner announced that the request bills of the Department, Senate Bills 375, 376 and 377 have passed the Senate and have been introduced in the House of Representatives.

X. Discussion and possible action regarding the appointment of members from the following organizations to the Consumer Credit Advisory Committee:

Oklahoma Consumer Finance Association;

Oklahoma Rental Dealers Association

Commissioner Craig Stanley made a motion nominating Tim Morris to serve as a member of the Consumer Credit Advisory Committee representing the Oklahoma Consumer Finance Association. Commissioner Douglas seconded the motion. The motion was unanimously approved.

Vice-Chairman Wilbanks made a motion nominating David Miller to serve as a member of the Consumer Credit Advisory Committee representing the Oklahoma Rental Dealers Association. Commissioner Rosell seconded the motion. The roll call vote was as follows:

Chairman Moses-Yes; Vice-Chairman Wilbanks-Yes; Rosell-No; Harper-Yes; Barnes-Yes; Douglas-Yes and Craig Stanley-Yes. Chairman Moses announced that the motion carried.

XI. Public Comments. (Limited to 5 minutes per person).

There were not any public comments.

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

Chairman Moses announced that photographs for the Commission will be taken at the April 8, 2015 meeting.

XIII. Adjournment.

Without objection, Chairman Moses adjourned the meeting at 10:25 a.m.





Bob Moses
Chairman



Lindsie Lundy
Commission Secretary