

**MINUTES OF REGULAR MEETING  
COMMISSION ON CONSUMER CREDIT  
December 11, 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 December 5, 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; Jerry Douglas; Rick Harper; James Lee; Spencer Stanley; Dudley Gilbert for Mick Thompson; Joe Wilbanks and Suzy Barnes.

ABSENT: Armando Rosell

Chairman Moses announced that a quorum was present.

STAFF: Scott Leshner, Administrator; Ruben Tornini, Deputy Administrator; Roy John Martin, General Counsel; William Weaver, Chief Examiner; Lindsie Lundy, Administrative Programs Officer; Sheila Killingsworth, Business Manager; Treasure Tytenicz, Executive Secretary and Commission Secretary; Consumer Credit Examiners: Drew S'Renco, Fred Britt, Alicia Gregg, Sarah Reynolds, Richard Kellogg, Leah Beard, Viola Peters, Vanessa Todd, Karen Banks, Brad Custard, Angela Gober, Mary Keel, Steve Glasgow, Maggie Ice, Deshia Parks, Megan Patterson and Tracy Anderson; Meredith Fazendin, Legal Assistant; and Mary Estep, Administrative Assistant.

GUESTS: Laura Swingle, Office of Management and Enterprise Services ("OMES"); Bobbi Moore, OMES; Greg Piatt, Legislative Liaison; Sterling Zearley and Dustin Green, Oklahoma Public Employees Association; Shawn Ashley, eCapitol and Caleb Lundy.

Chairman Moses stated if there were no objections, he would move agenda item IV. to the end of the agenda.

III. Discussion and possible action regarding the minutes of the regular meeting held November 13, 2013.

Commissioner Stanley made a motion to approve the minutes of the regular meeting held November 13, 2013. Commissioner Wilbanks seconded the motion. The vote was as follows:

Chairman Moses – Yes; Vice-Chairman Fahler – Yes; Douglas – Yes; Harper – Yes; Lee – Yes; Stanley – Yes; Wilbanks – Yes; Barnes-Abstain.

IV. Staff announcements and discussion.

There were not any staff announcements.

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

Laura Swingle, from OMES, presented the November 2013 budget and financial report.

Commissioner Barnes made a motion to approve the November 2013 budget and financial reports. Commissioner Stanley 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 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.

Administrator Leshar delivered the other Administrator Reports.

- VII. Discussion and possible action regarding Department sponsored legislation for the 2014 Oklahoma legislative session, including but not limited to, amendments to the following statute:

Uniform Consumer Credit Code, 14A O.S. §§ 1-101-9-101.

Administrator Leshar presented proposed Department sponsored legislation amending the Uniform Consumer Credit Code for purposes of maintaining Oklahoma's exemption from federal enforcement of the disclosure provisions of the Truth in Lending Act and Regulation Z. Administrator Leshar announced that the proposed Department sponsored legislation requires creditors to provide information to consumers as required by the Federal Consumer Credit Protection Act (as defined by the Uniform Consumer Credit Code) effective July 1, 2014.

Vice-Chairman Fahler made a motion to approve the proposed Department sponsored legislation amending the Uniform Consumer Credit Code. Commissioner Stanley seconded the motion. The motion was unanimously approved.

VIII. Consumer Credit Advisory Committee report and recommendations. Discussion and possible action regarding the Consumer Credit Advisory Committee report and recommendations.

Administrator Lesher announced that the Consumer Credit Advisory Committee held its annual meeting on November 13, 2013. Administrator Lesher further announced that the Consumer Credit Advisory Committee recommended that license fees should not be increased and that the Consumer Credit Advisory Committee supports Department sponsored legislation that amends 14A O.S. § 6-303(4) and authorizes the Administrator to reduce annual license fees for a specific license renewal period.

Commissioner Douglas made a motion to adopt the Consumer Credit Advisory Committee recommendation to not increase license fees. Commissioner Barnes seconded the motion. The motion was unanimously approved.

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

Oklahoma Pawnbrokers Association;

Oklahoma Rental Dealers Association;

Community Financial Services Association of America.

Commissioner Wilbanks made a motion nominating Brett Fisher to represent the Oklahoma Pawnbrokers Association on the Consumer Credit Advisory Committee. Commissioner Stanley seconded the nominating motion. The motion was unanimously approved.

Vice Chairman Fahler made a motion nominating Craig Stanley to represent the Oklahoma Rental Dealers Association on the Consumer Credit Advisory Committee. Commissioner Lee seconded the nominating motion. The motion was unanimously approved.

Vice Chairman Fahler made a motion nominating Julie Townsend to represent the Community Financial Services Association of America on the Consumer Credit Advisory Committee. Commissioner Stanley seconded the nominating motion. The motion was unanimously approved.

X. Discussion and possible action regarding proposed amendments to the Procedural Rules of the Commission and the Administrator job description.

Chairman Moses stated that the Procedural Review Committee and Administrator Lesher, Deputy Administrator Tornini and General Counsel Martin had reviewed the Procedural Rules of the Commission and the Administrator job description. The proposed amendments included updates to statutory references, revisions to the reporting of legislation, revisions to the reporting of strategic planning and revisions regarding the facilitation of Department information to the Commission.

Commissioner Douglas made a motion to approve the amendments to the Procedural Rules of the Commission and the Administrator job description as presented. Commissioner Wilbanks seconded the motion. The motion was unanimously approved.

XI. Discussion and possible action regarding the filing of Notices of Rulemaking Intent for the following proposed permanent rules:

Title 160, Chapter 55, Mortgage Brokers and Mortgage Loan Originators

Subchapter 1. General Provisions

160:55-1-1 [AMENDED]

160:55-1-2 [AMENDED]

Subchapter 3. Licensing

160:55-3-1.1 [AMENDED]

160:55-3-3.1 [AMENDED]

160:55-3-8 [AMENDED]

160:55-3-9.1 [AMENDED]

160:55-3-12 [AMENDED]

160:55-3-13 [AMENDED]

Subchapter 7. Records

160:55-7-1 [AMENDED]

Subchapter 9. Enforcement

160:55-9-3 [AMENDED]

160:55-9-4 [AMENDED]

160:55-9-5 [AMENDED]

160:55-9-6 [AMENDED]

160:55-9-7 [AMENDED]

General Counsel Martin discussed the proposed permanent rules regarding mortgage brokers, mortgage lenders and mortgage loan originators. General Counsel Martin stated that the proposed rule amendments incorporate statutory amendments made to the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act. The proposed rule amendments incorporate the new mortgage lender license into the mortgage licensing rules. The proposed rule amendments also amend the testing requirements for mortgage loan originators for purposes of allowing adoption of the Uniform State Test developed by the Nationwide Mortgage Licensing System.

The Notice of Rulemaking Intent will be published in the February 3, 2014 edition of the Oklahoma Register. The comment period will occur from February 3, 2014 through March 5, 2014. A public hearing regarding the proposed permanent rules will be held March 5, 2014 at 1:30 p.m. at the Department.

Vice Chairman Fahler made a motion authorizing the filing of a Notice of Rulemaking Intent regarding the proposed permanent rules for mortgage brokers, mortgage lenders and mortgage loan originators. Commissioner Stanley seconded the motion. The motion was unanimously approved.

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

Administrator Lesher discussed the status of the mortgage examination, accreditation and certification process.

- XIII. Discussion and possible action regarding procedures to implement the Consumer Litigation Funding Act, 14A O.S. §§ 3-801-3-817.

Administrator Leshar presented proposed internal procedures for implementing the Consumer Litigation Funding Act.

Commissioner Stanley made a motion to approved the proposed procedures to implement the Consumer Litigation Funding Act as presented. Commissioner Barnes seconded the motion. The motion was unanimously approved.

- XIV. Public comments. (Limited to three (3) minutes per person).

There were not any public comments.

- XV. 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 consideration.

- XVI. Department of Consumer Credit Employee Recognition Ceremony and Luncheon.

Chairman Moses, Vice Chairman Fahler and Administrator Leshar recognized the following Department employees for their state service:

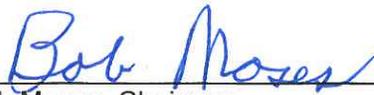
Roy John Martin, William Weaver and Mary Estep.

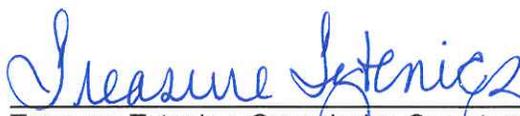
At the close of the ceremony, Chairman Moses stated on behalf of the Commission how much he and his fellow members appreciate and support the great staff here at the Department of Consumer Credit.

- XVII. Adjournment

The meeting was adjourned at 11:00 a.m. due to a lack of a quorum following the employee recognition ceremony.



  
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Bob Moses, Chairman

  
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Treasure Tytenicz, Commission Secretary