

**MINUTES OF REGULAR MEETING  
COMMISSION ON CONSUMER CREDIT  
November 12, 2014**

The regular monthly meeting of the Commission on Consumer Credit was held at 10:00 a.m. on November 12, 2014 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/okdooc](http://www.ok.gov/okdooc) on November 7, 2014.

**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, Spencer Stanley; Armando Rosell, Joe Wilbanks, Rick Harper, Suzy Barnes, Jerry Douglas; Craig Stanley and Mick Thompson.

**ABSENT:** None.

Chairman Moses announced that a quorum was present.

**STAFF:** Scott Leshner, Ruben Tornini; Roy John Martin, Lindsie Lundy, Maggie Ice, Leah Hadley and Meredith Fazendin.

**GUESTS:** Bobbi Moore; Greg Piatt, Sydney Hill, Jim Dunlap, Pat Hall and Gene Seiter.

**III. Discussion and possible action regarding the minutes of the regular meeting held October 8, 2014.**

Commissioner Barnes made a motion to approve the minutes of the regular meeting held October 8, 2014 as amended to include Commissioner Jerry Douglas as present at the meeting. Commissioner Spencer Stanley seconded the motion. The motion was unanimously approved.

**IV. Staff announcements and discussion.**

There were not any staff announcements.

**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 October 2014 budget and financial report.

Commissioner Craig Stanley made a motion to approve the October 2014 budget and financial report. Commissioner Barnes 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 by Ruben Tornini, Deputy Administrator;**

**E. Other Administrator Reports.**

Staff delivered the reports as indicated above. Ruben Tornini delivered the Enforcement Report on behalf of Maggie Ice.

**VII. Discussion and possible action regarding the 2014 Annual Report to the Governor and Legislature.**

Administrator Leshar presented the 2014 Annual Report to the Governor and Legislature.

Commissioner Spencer Stanley made a motion to approve the 2014 Annual Report to the Governor and Legislature. Commissioner Barnes seconded the motion. The motion was unanimously approved.

**VIII. Discussion and possible action regarding Department sponsored legislation for the 2015 Oklahoma legislative session.**

General Counsel Martin presented three (3) proposed bills recommended by the Legislative Committee for the consideration of the Commission. One proposed bill amends the Uniform Consumer Credit Code, Credit Services Organization Act and Oklahoma Pawnshop Act to repeal the requirement of a delinquency notice submission to licensees that fail to renew their license on or before December 1 of each year.

One proposed bill amends the Uniform Consumer Credit Code. A proposed amendment includes consumer credit transactions entered into with Oklahoma residents via the Internet or other electronic means within the scope of the Uniform Consumer Credit Code. A proposed amendment prohibits creditors and assignees from receiving payment of excessive charges. A proposed amendment states that the jurisdiction of administrative appeals shall be the District Court of Oklahoma County. A proposed amendment expands the authority of the Consumer Credit Advisory Committee to include all matters pertaining to the Department of Consumer Credit.

One proposed bill amends the Oklahoma Secure and Fair Enforcement for Mortgage Licensing Act (SAFE Act). A proposed amendment adds references to mortgage lenders. A proposed amendment revises an incorrect reference. A proposed amendment repeals the inactive mortgage license status. A proposed amendment modifies the definition of a mortgage lender by removing certain government or government sponsored entity designations and defines a mortgage lender as an entity that makes or services a residential mortgage loan. A proposed amendment requires one (1) hour of pre-licensing education regarding Oklahoma law and regulations for mortgage loan originator license applicants. A proposed amendment repeals the requirement that mortgage loan originators take eight (8) hours of continuing education in a classroom setting every two (2) years.

Commissioner Fahler questioned the proposed amendments to the SAFE Act regarding the definition of a mortgage lender, inactive license status and the classroom setting requirement for mortgage loan originator continuing education. Administrator Leshner responded to Commissioner Fahler's questions and Commissioner Fahler stated that he could not support the proposed amendments to the SAFE Act.

Commissioner Harper made a motion to approve the proposed Department sponsored legislation as presented. Commissioner Wilbanks seconded the motion. The roll call vote was as follows:

Chairman Moses-Yes; Vice-Chairman Fahler-No; Spencer Stanley-Yes; Rosell-Yes; Wilbanks-Yes; Harper-Yes; Barnes-Yes; Douglas-Yes and Craig Stanley-Yes.

**IX. Discussion and possible action regarding the 2015 meeting schedule of the Commission on Consumer Credit.**

Commissioner Rosell made a motion to approve the 2015 meeting schedule as follows with each meeting beginning at 10:00 a.m. at the Department of Consumer Credit. Commissioner Spencer Stanley seconded the motion. The motion was unanimously approved:

January 14; February 11; March 11; April 8; May 13; June 10; July 8; August 12; September 9; October 14; November 18 and December 9.

**X. Public Comments. (Limited to 5 minutes per person).**

Jim Dunlap spoke to the Commission on behalf of the United States Chamber of Commerce and Institute for Legal Reform regarding consumer litigation funding rules. Mr. Dunlap requested that the Commission consider proposed modifications drafted by his client regarding the Department's proposed rules regarding consumer litigation funding.

**XI. 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.

**X. Adjournment.**

Without objection Chairman Moses adjourned the meeting at 10:36 a.m.



Bob Moses  
Bob Moses  
Chairman

Lindsie Lundy  
Lindsie Lundy  
Commission Secretary