

**UTAH RESIDENTIAL MORTGAGE  
REGULATORY COMMISSION MEETING**

**Telephonic Meeting**  
Heber M. Wells Building  
Room 210  
9:00 A.M.  
October 3, 2012

**MINUTES**

**DIVISION MEMBERS PRESENT**

Jonathan Stewart, Division Director  
Mark Fagergren, Licensing/Education Director  
Jeffery Nielsen, Chief Investigator  
Judith Jensen, Assistant Attorney General  
Michael Palumbo, Hearing Officer  
Jennie Jonsson, Hearing Officer  
Amber Nielsen, Acting Board Secretary  
Jan Buchi, Mortgage Education Coordinator  
Jody Colvin, Licensing Specialist  
Michael Perrson, Investigator  
Manuela Corleto, Invesigator

**COMMISSION MEMBERS PRESENT**

Holly Christensen, Chair  
Steve Hiatt, Vice Chair  
Lance Miller, Commissioner  
Rodney "Butch" Dailey, Commissioner  
John Gonzales, Commissioner

**GUESTS**

Shannon Taylor  
David Luna

The meeting on October 3, 2012 of the Utah Residential Mortgage Regulatory Commission began at 9:01 a.m. with Chair Christensen conducting.

**PLANNING AND ADMINISTRATIVE MATTERS**

Approval of Minutes

A motion was made to approve the minutes from the September 5, 2012 meeting as written. Vice Chair Hiatt, yes; Commissioner Dailey, yes; Commissioner Miller, yes; Commissioner Gonzales, yes. The motion carries. Chair Christensen was absent from the meeting last month, and recused herself from the vote.

A motion was made to approve the minutes from the August 1, 2012 meeting as written. Chair Christensen, yes; Commissioner Dailey, yes; Commissioner

Gonzales, yes. The motion carries. Vice Chair Hiatt and Commissioner Miller was absent from the August meeting, and recused themselves from the vote.

## **DIVISION REPORTS**

### **Director's Report – Jonathan Stewart**

Director Stewart announced that the Department of Commerce now has a twitter account.

Director Stewart announced Michael Palumbo is, as of Monday, officially full-time Hearing Officer for the Division.

Director Stewart presented proposed legislative changes for discussion.

### **Enforcement Report – Jeffery Nielsen**

Mr. Nielsen reported in September the Division received 9 complaints; opened 11 cases; referred no cases to the Attorney General's office; closed 1 cases; leaving 30 total cases.

There are no Enforcement stipulations for review today.

### **Education/Licensing Report – Mark Fagergren**

Mr. Fagergren opened discussion on the NMLS Uniform State Test. Mr. Fagergren also announced that he and Jan Buchi would be attending a review of the Uniform State Test tomorrow.

Mr. Fagergren mentioned the Third Quarter Call reporting requirement.

Mr. Fagergren announced the upcoming IDW which will be held October 29 and 30, 2012 in Park City.

### **Commission and Industry Issues – Michael Palumbo**

Mr. Palumbo said there are no rules pending at this time.

Mr. Palumbo presented a licensee who had violated testing policy in Ohio for consideration of any necessary action.

A motion was made to adjourn the meeting. Vote: Chair Christensen, yes; Vice Chair Hiatt, yes; Commissioner Walker, yes; Commissioner Dailey, yes; Commissioner Gonzales, yes. The meeting was adjourned at 10:00 a.m.