

**UTAH RESIDENTIAL MORTGAGE
REGULATORY COMMISSION MEETING**

Heber M. Wells Building

Room 250

9:00 a.m.

July 5, 2023

Zoom

MINUTES

DIVISION MEMBERS PRESENT

Jonathan Stewart, Division Director

Justin Barney, Hearing Officer

Mark Fagergren, Licensing and Education Director

Maelynn Valentine, Board Secretary

Tim Cuthbertson, Investigator

Laurel North, Lead Investigator

Matt Hastings, Division Analyst

Mike Page, Licensing Specialist

COMMISSION MEMBERS PRESENT

Jeff England, Chair

Allison Olsen, Vice Chair

Christy Vail, Commissioner

Kay Ashton, Commissioner

Jeff Flitton, Commissioner

The meeting on July 5, 2023, of the Utah Residential Mortgage Regulatory Commission began at approximately 9:00 a.m. with Chair England conducting.

PLANNING AND ADMINISTRATIVE MATTERS

Approval of Minutes – A motion was made and seconded to approve the minutes of the meeting held on May 3, 2023, as written. Vote. Chair England, yes; Commissioner Ashton, yes; Commissioner Flinton, yes. The motion is approved.

Public Comment Period

None

DIVISION REPORTS

Director's Report – Jonathan Stewart

Director Stewart reported on market research. The Division conducted market research last fall, which included surveys and focus groups, a copy of all research reports was

sent to all pre-license and continuing education instructors for Real Estate and Mortgage in hopes that the research will benefit licensees. A survey will be conducted to educators to see how that information may have benefited their instruction or if it was used, the survey will also be used for feedback or suggestions for future market research the Division can do. Director Stewart stated that the focus group data was added to the most recent Division Newsletter that was conducted last November. The Division would like to continue with market research in the future and are soliciting feedback and ideas from licensees by adding a QR code in the Newsletter for them to submit their suggestions.

Director Stewart reported that a name has been submitted to the Governor's Office for approval to replace Commissioner Ashton and Chair England is being considered for his second term.

Education/Licensing Report- Mark Fagergren

Mr. Fagergren reported that the Division is firming up the dates for the fall Instructor Development Workshop, once the dates are finalized, they will be in the Division's Newsletter and the Commission will be notified.

COMMISSION AND INDUSTRY ISSUES- Justin Barney

Mr. Barney reported on the proposed rule amendment, which includes Data Security, Customer notification of a suspected security breach and lending managers' responsibility for reasonable supervision of mortgage loan originators and staff who may be teleworking has now gone to public comment. It began on July 1st and will go through July 31st. All public comments will be submitted to the Commission for their consideration and will be voted on at next month's meeting.

Commissioner Ashton reported that a complaint he submitted to the Department of Consumer Protection has been reviewed and closed regarding the advertisements that individuals were receiving claiming to be a Mortgage entity.

A motion was made to adjourn the meeting. The meeting adjourned at 9:24 a.m.