**Utah Securities Commission**

**Meeting Minutes**

**July 1st, 2014**

**Division of Securities Staff Present**

Keith Woodwell, Division Director

Maria Skedros, Commission Secretary

Dave Hermansen, Enforcement Director

Ann Skaggs, Securities Analyst

Matt Edwards, Lead Securities Investigator

**Other State of Utah Employees:**

Jennie Jonsson, Administrative Law Judge, Department of Commerce

Paul Amann, Assistant Attorney General

**Commissioners Present via conference call:**

Tim Bangerter, Landmark Wealth Advisors

Gary Cornia, Brigham Young University

David Russon, Investment Management Consultants

**Commissioners Absent**

Erik Christiansen, Parsons Behle & Latimer

Brent Baker, Clyde, Snow & Sessions

**Public Present:**

None.

**Minutes:**  At 10:03 am the meeting was called to order by Commissioner **David Russon**. This meeting is a quorum of the Commission for the purpose of reviewing the Stipulation and Consent Order in the case of Timothy A. Nemeckay and Nemeckay Group Incorporated SD-14-0009, SD-14-0010. Commissioners **Erik Christiansen** and **Brent Baker** recused themselves due to their firm’s connections with the Respondent.

Lead Investigator **Matt Edwards** reviewed the findings and facts of case. The Respondent has agreed to cease and desist from violating the Act, and to a permanent bar from the Securities industry in the State of Utah. The Division imposes a fine of $350,000. against the Respondent, with $313,710 of that fine amount available to be offset by restitution.

Commissioner **Gary Cornia** made the motion to approve the proposed Order and Commissioner **Tim Bangerter** seconded the motion. The motion was passed unanimously.

Commissioner **David Russon** made the motion to adjourn the meeting

Commissioner **Tim Bangerter** seconded the motion and the meeting was adjourned at 10:12 am.

Approved: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Erik Christiansen, Chairman

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_