



STATE OF UTAH
RESIDENTIAL MORTGAGE REGULATORY COMMISSION
MEETING MINUTES

April 2, 2025 9:00 am

Residential Mortgage Regulatory Commission:

Christy Vail, Chair
Jeff Flitton, Vice-Chair
Jeff England
Gina Johnson
Allison Olsen (Unable to attend)

I. Commencement

A. Welcome and call to order

- The April 2, 2025, meeting of the Residential Mortgage Regulatory Commission (Commission) commenced at approximately 9:00 am with Chair Vail conducting.

B. Consideration and approval of the meeting minutes from the January 2, 2025 meeting

- The Commission reviewed the minutes of the January 2, 2025 meeting. Commissioner England pointed out an error regarding his attendance. A motion to approve the minutes with the correction was passed unanimously.

C. Public comment

- There was no public comment.

II. Division Reports

A. Director's Report

- Division Director Leigh Veillette reported in the division's annual Caravan event, with two sessions held recently in Salt Lake City that had mortgage licensees in attendance.
- She also highlighted House Bill 99, which addresses the use of trigger leads by mortgage licensees from credit reporting bureaus. She recommended licensees review this legislation.
 - The bill requires licensees to make certain disclosures when using trigger leads to avoid misleading consumers who might think the soliciting lender is the one they are already working with.
 - The bill also addresses the issue of mortgage licensees offering loan terms they know will never be completed.

- It was noted that consumers can opt out of pre-screened offers of credit by going to optoutprescreen.com, ideally before credit is pulled.
- There is a vacancy on the appraiser board for a member licensed under the Utah Residential Mortgage Practices and Licensing Act or representing a mortgage lender. The division is updating the state boards and commissions website to allow for applications.
- Moving forward, the division will use of Adobe Sign for electronic signatures on commission and board orders, which will streamline the process of sending out and returning signed documents.
- The Commission discussed the requirement for one in-person meeting per year and decided that the meeting scheduled for October 1st (later corrected to October 2nd) would be the in-person meeting. The meeting on July 2nd will remain virtual.

B. Licensing and Education

- Licensing and Education Manager Laurel North shared key takeaways from the NMLS conference training in Atlanta. A significant point was that Utah's 15-hour specific pre-licensing education requirement for new license applicants is significantly higher than other states, with most states requiring 5 hours or less.
 - She proposed a strategic adjustment to reduce Utah's requirement to 5 hours to enhance accessibility, align with national practices, and integrate with the NMLS system for streamlined submissions.
 - This will be a formal presentation and commission decision at a later time.
- Ms. North also reminded the Commission that during the 2025 renewals, licensees will need to submit their credit report and background checks again as part of the five-year renewal cycle. Unpaid taxes, child support, liens, judgments, and bankruptcy will need to be disclosed and reviewed, potentially impacting licensure (low credit scores are a rare exception). Mortgage Licensing Specialist Mike Paige will be reviewing these reports.
- Ms. North provided an update on the NMLS website modernization plan, which is being rolled out in five phases through 2029. The division's newsletter will cover these updates and positive trends in applicant numbers, suggesting a hopeful spring market.
- The next Caravan locations are Moab and Richfield on April 8th and 9th.

C. Enforcement

- Chief Investigator Kadee Wright presented the enforcement report for the last three months (January, February, March). The division received 12 complaints, closed 27 cases, and currently has 39 investigations open with 5 cases pending with the Attorney General's office. Ms. Wright noted that a review of unassigned complaints led to the closure of several cases, particularly those outside their jurisdiction or related to servicing.
- The division has a new mortgage investigator, Kevin Nitzel.
- The following stipulations were presented:
 - Wade Uresk: Stipulation approved (motion made, seconded, carried unanimously). The division concurred.
 - Ida Ann Lorenzo: Stipulation approved (motion made, seconded, carried unanimously). The division concurred.

- Jennifer Wollesen: Stipulation approved (motion made, seconded, carried unanimously). The division concurred.

D. Commission and Industry Issues

- Hearing Officer and Records Manager Justin Barney reported that the process to renew the mortgage administrative rule has been completed. The rule is now in effect and will continue through December 19, 2029. This five-year review and renewal process is a general requirement for all state administrative rules.

Other Business

- Mortgage Investigator Marv Everett announced his retirement effective July 16th. Commissioners expressed their appreciation for his service and contributions.

III. Executive (Closed) Session

- A motion was made and seconded to close the public portion of the meeting and enter into executive session for the sole purpose of discussing the character and professional competence or physical or mental health of individuals. The motion passed.
- The public session reconvened. Motions were made, seconded, and passed to accept the stipulations as written for Wade Uresk, Jennifer Wollesen, and Ida Ann Lorenzo, with the division concurring in all cases.

IV. Adjournment

- A motion was made and seconded to adjourn the meeting. The motion passed, and the meeting was adjourned.