

COLLECTION AGENCY BOARD MEETING

Herschler Building, 3 West

Banking Board Room

February 14, 2018, at 10:00 a.m.

MINUTES

Roll Call: The February 14, 2018, meeting of the Wyoming Collection Agency Board was called to order at 10:00 a.m. by Bradley Chapman. In attendance from the Board were Bradley Chapman, Rocky Edmonds and Bill Larson. In attendance representing the Division of Banking were Dawn Colarusso and Joe Mulberry (who attended later in the meeting). In attendance representing the Attorney General's Office was Karl Anderson.

Minutes: Bill Larson moved to approve the minutes of January 10, 2018. Rocky Edmonds seconded, and the motion passed unanimously.

New Resident Manager Applications:

1. Application for Shannon Fermelia was reviewed. Rocky Edmonds moved to approve the application and Bill Larson seconded the motion which passed unanimously.

New Applications:

1. **Credit Management, L.P. - Rochester, MN Branch, CAB-1164; RM: Richard Slater**

No discussion from the public regarding the new application was made. Bill Larson moved to approve the application for Credit Management, L.P. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

2. **Emergent Business Group, Inc., CAB-1159; RM: Ann Schnelzer**

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Emergent Business Group, Inc. The motion was seconded by Bill Larson. The motion passed unanimously.

Portfolio Recovery Associates, LLC-Henderson, NV Branch, CAB-1169; RM: Dawn

Culpepper No discussion from the public regarding the new application was made. Bill Larson moved to approve the application for Portfolio Recovery Associates, LLC. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

3. **SRA Associates, LLC - Voorhees, NJ Branch, CAB-1170; RM: Sarah N'Tula**

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for SRA Associates, LLC. The motion was seconded by Bill Larson. The motion passed unanimously.

4. **Statebridge Company, LLC, CAB-1151; RM: Shannon Martinez**

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Statebridge Company, LLC. The motion was seconded by Bill Larson. The motion passed unanimously.

Renewal Applications:

No discussion from the public regarding the renewal applications was made. Bradley Chapman reviewed renewals #1-8, 10-24, 26, and 28-30. Rocky Edmonds moved to blanket approve all the renewals listed above. The motion was seconded by Bill Larson. The motion passed unanimously.

The Board amended #30 to reflect that Ms. Albrecht did pay the fine for late renewal application imposed by the Board and after payment of that fine there were no further issues with her application. Bradley Chapman moved to approve #30 with the amendment. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

Rocky Edmonds reviewed renewals #9, 25, and 27. The Board tabled #9 until further explanation regarding “off balance sheet” on the Financial Statement is explained. Bill Larson moved to approve #25 and #27 renewals. Bradley Chapman recused himself. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

1.	A.A.A. Collections, Inc., CAB-643	Troy	Decker
2.	Advanced Call Center Technologies, LLC, CAB-248	Marie	Cowley
3.	ALW Sourcing, LLC, CAB-486	Rob	Knaus
4.	Alliance Collection Agencies, Inc., CAB-539	Michelle	Winter
5.	Asset Acceptance, LLC, CAB-818	Clark	Fuerstenberger
6.	Asset Recovery Solutions, LLC, CAB-547	Lori	Eggleston
7.	Automated Collection Services, Inc., CAB-764	Sue	Davidson
8.	Capital Management Services, L.P., CAB-436	Rick	Thompson
9.	Carrington Resolution Services, LLC, CAB-815	Cheryl	McVeigh
10.	Credit Corp Solutions, Inc., CAB-758	Nesta	Romick
11.	D & A Services, LLC, CAB-1075	Ann	Schnelzer
12.	Divine and Service, Ltd., CAB-148	Rick	Thompson
13.	Diversified Adjustment Service, Inc., CAB-188	Kirk	Rohde
14.	EGS Financial Care, Inc., CAB-075	Rob	Knaus
15.	F.H. Cann & Associates, Inc., CAB-765	Brian	Hunter
16.	Galaxy Capital Recoveries, LLC, CAB-607	Michael	Mizel
17.	General Revenue Corporation-Horsehead, NY Branch, CAB-887	Michelle	Winter
18.	Genpact Services LLC - Quezon City, Philippines Branch, CAB-1000	Kirk	Rohde
19.	Midland Credit Management, Inc.-Costa Rica Branch, CAB-1033	Richard	Kuskie
20.	Midland Credit Management, Inc. - Plot 28P, Haryana India Branch, CAB-1034	Shelly	Flot
21.	Mirand Response Systems, Inc.-Jamaica Branch, CAB-902	Mark	Macy
22.	Nationwide Recovery Systems, Limited Partnership, CAB-703	Sue	Davidson
23.	Professional Recovery Consultants, Inc., CAB-652	Robert	Mizel
24.	Receivables Outsourcing, LLC, CAB-1067	Rick	Thompson
25.	Seattle Service Bureau, Inc., CAB-981	Bradley	Chapman
26.	Security Credit Systems, Inc., CAB-749	Lois	Clark
27.	Troy Capital, LLC, CAB-790	Debra	Falk
28.	TRS Recovery Services, Inc., CAB-072	Elizabeth	Batton
29.	TrueAccord Corp., CAB-1009	Jason	Johnson

30.	*West State Credit Collection Services, CAB-085	Delana	Albrecht
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*Discuss Renewal Applications Separately

Renewal Applications with Fines:

No discussion from the public regarding the renewal application was made. Rocky Edmonds moved to accept the settlement and approve the renewal application. The motion was seconded by Bill Larson. The motion passed unanimously.

1.	Credit Solutions, LLC, CAB-967	Matthew	Romsa
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Financial Statement: The financial statement dated January 2018 was reviewed and acknowledged.

Administrative Report: The administrative report dated January 2018 was reviewed and acknowledged.

Old Business:

1. Bradley Chapman noted Senate File 26 was introduced Monday and will be heard tomorrow at 12:30 p.m. by the Revenue Committee.

New Business:

1. **Acknowledgement Items:** The Board acknowledged the following and thanked the companies for providing it:

a. Alias/Desk Name changes

1. Americollect, Inc., CAB-745
2. Cavalry Portfolio Services, LLC, CAB-254
3. Collection Technology Incorporated, CAB-946
4. Complete Payment Recovery Services, Inc., CAB-111
5. Credico, Inc., CAB-015
6. Credit Management, LP, CAB-003
7. Express Recovery Services, Inc., CAB-114
8. Northstar Location Services, LLC, CAB-316
9. Performant Recovery, Inc., CAB-066 and CAB-1144
10. Ray Klein, Inc., CAB-856
11. Sequoia Concepts, Inc., CAB-1019
12. State Collection Service, Inc., CAB-224
13. TRS Recovery Services, Inc., CAB-072

b. Officer/Director Changes:

1. Accounts Receivable Automated Solutions, Inc., CAB-592
2. ARS National Services, Inc., CAB-806
3. ARS Portfolio Solutions, LLC, CAB-546
4. Credit Corp Solutions, Inc., CAB-758
5. DCM Services, LLC, CAB-1116
6. Diversified Consultants, Inc., CAB-206 & CAB-877
7. EGS Financial Care, Inc., CAB-075
8. Gateway One Lending & Finance, LLC, CAB-845 & CAB-846
9. Infosys McCamish Systems, LLC, CAB-645

10. Phoenix Financial Services, LLC, CAB-841
11. PRA Receivables Management, LLC, CAB-977
12. Specialized Loan Servicing, LLC, CAB-707

c. Change of Address:

1. First National Collection Bureau, Inc., CAB-864

d. Voluntary Surrender of License:

1. I.Q. Data International, Inc. - Renton, WA Branch, CAB-1088
2. Van Ru Credit Corporation - Des Plaines, IL Branch, CAB-1142

2. Name Change: None

3. Notice of Change in Ownership:

- a. **Credence Resource Management, LLC, CAB-941-** Rocky Edmonds moved and Bill Larson seconded that they need to apply for a new license due to a majority ownership change. The motion passed unanimously.
- b. **EGS Financial Care, Inc., CAB-075** – Board determined that they need more information.
- c. **Jefferson Capital Systems, LLC, CAB-576** – The Board acknowledge their change.

4. Request for Exemption: None

5. Licenses to be Reissued:

- a. R.M. Galicia, Inc., CAB-192

6. License Closures: None

7. Affirmation of Preliminary Denial: The Board acknowledged the following:

- a. CFS2, Inc., CAB-676

8. Rules and Regulations Meeting Schedule:

- a. The next Rules and Regulations meeting will be tabled to see if Senate 26 is approved.

Resident Manager Changes: The Board acknowledged the following:

1. Merchants Association Collection Division, Inc., CAB- 795 - Destiny Smith to Janine Thompson

Miscellaneous Correspondence: The Board acknowledged the following:

1. Ditech Financial LLC, Tempe, AZ Branch, CAB-650
2. Ocwen Financial Corporation and Subsidiaries

New Bonds to be signed: The following bonds were signed:

1. Account Control Technology, Inc.-Dallas, TX Branch
2. Atlantic Credit & Finance, Inc., CAB-859
3. Convergent Outsourcing, Inc., Iloilo City, Philippines Branch, CAB-1166
4. Credence Resource Management, LLC, CAB-941

5. Credit Management, LP
6. Enhanced Recovery Company, LLC
7. Midland Credit Management, Inc., CAB-1033
8. Midland Credit Management, Inc., CAB-1034
9. Oliphant Financial, LLC, CAB-474
10. Performant Recovery, Inc., CAB-1167
11. Receivables Outsourcing, LLC
12. United Collection Bureau, Inc., Miramar, FL Branch
13. United Collection Bureau, Inc., Ft. Lauderdale, FL Branch

New Licenses to be signed: The following licenses were signed:

1. Coast Professional, Inc., CAB-1165
2. Convergent Outsourcing, Inc.-Iloilo City, Philippines, CAB-1166
3. Credit Management, L.P., CAB-1164
4. Credit Solutions, LLC, CAB-967
5. Emergent Business Group, Inc., CAB-1159
6. Performant Recovery, Inc., CAB-1167
7. Portfolio Recovery Associates, LLC - Henderson, NV Branch, CAB-1169
8. R.M. Galicia, Inc., CAB-192
9. SRA Associates, LLC - Voorhees, NJ Branch, CAB-1170
10. Statebridge Company, LLC, CAB-1151
11. United Collection Bureau, Inc. - Ft. Lauderdale, FL Branch, CAB-1163
12. United Collection Bureau, Inc., CAB-1162

New Resident Manager Licenses to be signed: The following license was signed:

1. Shannon Fermelia

Executive Session: None

Miscellaneous Board Signatures: The following miscellaneous documents were signed:

January 2018 Minutes

New Licenses

Renewal Licenses

Bonds

Vouchers

Adjournment

There being no further business, the Chairman declared the meeting adjourned at 10:37 a.m.



Bradley Chapman, Chairman

3/14/18

Date

COLLECTION AGENCY BOARD MONTHLY ADMINISTRATIVE REPORT

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Active Agencies								
New Agencies to the file	11	4		7	1	11	7	5
Total Active Agencies	473	491		495	511	526	498	494
Agencies Closed	8	1		1	1	0	2	2
Total Active Agencies at Month End	476	494		501	511	515	503	497
Out-of-State Agencies	459	477		484	494	498	486	480
In-State Agencies	17	17		17	17	17	17	17
1. Pending New Applications:								
a) In Progress	99	85		102	92	95	83	85
2. Renewals:								
a) In Progress	59	0		52	41	43	42	41
b) Completed to File	31	21		42	27	42	26	31
3. Resident Manager Replacements	0	0		3	0	1	0	1
4. Agency Name Changes Completed	0	0		0	0	0	0	0
6. General Phone Calls & Emails Rec'd	388	484		467	491	448	230	280
8. Complaint Phone Calls Received	4	1		3	3	0	1	0
9. Cease & Desist Letters Sent	0	0		0	1	0	0	0
10. Resident Manager Positions Available	374	356		379	369	365	294	298

BFY 2017 Fund 031 Dept 031
 Division 0100 Appr 031 Unit 0101

	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Budget Unit 2017,031,031,0100,031,0101	1,804.60 x	1,673.41 x	108,440.92 x	110,114.33
		Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
		169,358.00 x	59,243.67	34.98%

Object Class 100 - Personal Services

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0104	Salaries Other	01	Temporary	900.00 x	0.00 x	11,850.00 x	11,850.00
0105	Employer Pd Benefits	02	Social Security-Employer Share	68.85 x	0.00 x	906.53 x	906.53
Total for Object Class: 100 - Personal Services				968.85 x	0.00 x	12,756.53 x	12,756.53
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					14,841.00 x	2,084.47	14.05%

Object Class 200 - Supportive Services

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0204	Communication	05	Postal	155.40 x	0.00 x	4,522.11 x	4,522.11
0207	Dues-Licenses-Regist	01	Dues And Memberships	0.00 x	0.00 x	400.00 x	400.00
0207	Dues-Licenses-Regist	02	Registration & Conferences Fee	0.00 x	0.00 x	1,750.00 x	1,750.00
0222	Travel Out Of State	01	Common Carrier	0.00 x	0.00 x	2,060.60 x	2,060.60
0222	Travel Out Of State	02	Lodging	0.00 x	0.00 x	3,319.84 x	3,319.84
0222	Travel Out Of State	03	Vehicle Reimbursement	0.00 x	0.00 x	80.24 x	80.24
0222	Travel Out Of State	05	Actual Meal Expense (Rcpt >15)	0.00 x	0.00 x	1,137.85 x	1,137.85
0222	Travel Out Of State	08	Other Travel Expenses	0.00 x	0.00 x	152.20 x	152.20
0227	Out-of-State Bd/Comm Travel Rei	03	Out-of-State Bd/Cm Vehicle Reimbursement	0.00 x	0.00 x	190.46 x	190.46
0227	Out-of-State Bd/Comm Travel Rei	04	Out-of-State Bd/Cm M&IE	0.00 x	0.00 x	872.00 x	872.00
0228	In-State Bd/Comm Travel Reimbu	04	In-State Bd/Cm M&IE	654.00 x	0.00 x	7,412.00 x	7,412.00
0231	Office Suppl-Printng	03	Copy Charges	5.12 x	823.26 x	330.05 x	1,153.31
0252	Equipment Rental	01	Office Equipment Rentals	21.23 x	850.15 x	607.05 x	1,457.20

				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Object Class: 200 - Supportive Services				835.75 x	1,673.41 x	22,834.40 x	24,507.81
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					26,921.00 x	2,413.19	8.96%

Object Class 300 - Restrictive Costs & Service

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0301	Cost Allocation	01	Cost Allocation Payt	0.00 x	0.00 x	2,298.00 x	2,298.00
Total for Object Class: 300 - Restrictive Costs & Service				0.00 x	0.00 x	2,298.00 x	2,298.00
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					4,596.00 x	2,298.00	50.00%

Object Class 800 - Non-Operating Expend.

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0881	Fund Shift - Fiscal	05	Inter-Agency	0.00 x	0.00 x	68,450.00 x	68,450.00
Total for Object Class: 800 - Non-Operating Expend.				0.00 x	0.00 x	68,450.00 x	68,450.00
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					120,000.00 x	51,550.00	42.96%

Object Class 900 - Special Services

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
0901	Professional Fees	06	Court Services	0.00 x	0.00 x	2,101.99 x	2,101.99
Total for Object Class: 900 - Special Services				0.00 x	0.00 x	2,101.99 x	2,101.99
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					3,000.00 x	898.01	29.93%

				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Grand Total				1,804.60	1,673.41	108,440.92	110,114.33
					Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
					169,358.00	59,243.67	34.98%