

COLLECTION AGENCY BOARD MEETING

Herschler Building, 3 West

Banking Board Room

August 9, 2017, at 10:00 a.m.

MINUTES

Roll Call: The August 9, 2017, 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, Bill Larson, and Rocky Edmonds. In attendance representing the Division of Banking were Dawn Colarusso and Cecil Alice Johnstone. In attendance representing the Attorney General's Office was Karl Anderson.

Minutes: Rocky Edmonds moved to approve the minutes of July, 2017. Bill Larson seconded, and the motion passed unanimously.

New Resident Manager Applications: None

New Applications:

1. Financial Asset Management Systems, Inc.; St. Charles, MO Branch; RM: Rick Thompson

2. Financial Asset Management Systems, Inc.; RM: Rick Thompson

No discussion from the public regarding the new applications was made. Bill Larson moved to blanket approve the applications for Financial Asset Management Systems, Inc. The motion was seconded by Rocky Edmonds. The motion passed unanimously

3. National Recovery Solutions, LLC-Lockport, NY Branch, CAB-1121; RM: Cheryl Brown

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

4. Steel River Systems, LLC, CAB-1107; RM: Sarah N'Tula

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

Renewal Applications:

No discussion from the public regarding the renewal applications was made. Bill Larson moved to blanket approve all of the renewals. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

1.	Account Control Technology, Inc., CAB-844	Destiny	Smith
2.	American Collection Systems, Inc., CAB-780	Stephen	Johnson
3.	ARS National Services, Inc., CAB-806	Pat	Russell
4.	ARS National Services, Inc., CAB-885	Pat	Russell
5.	ARS National Services, Inc., CAB-886	Pat	Russell
6.	Credit Adjustments, Inc., CAB-688	Janae	Rupert
7.	Integral Recoveries, Inc., CAB-574	Clayton	Kainer
8.	JP Recovery Services, Inc., CAB-289	Troy	Decker

9.	Medicredit, Inc., CAB-809	Destiny	Smith
10.	Mountain Land Collections, Inc., CAB-777	Rob	Knaus
11.	Nations Recovery Center, Inc., CAB-117	James	Salisbury
12.	Nationwide Credit, Inc., CAB-240	Arnold	Tschirgi
13.	Niagara Credit Solutions, Inc., CAB-835	Ann	Schnelzer
14.	Phoenix Financial Services, LLC, CAB-841	John	Rogers
15.	Professional Collection Service, Inc., CAB-060	Sue	Davidson
16.	Republic Equity Credit Services, Inc., CAB-775	Nina	Henry
17.	R.M. Galicia, Inc., CAB-901	Lori	Eggleston
18.	Rocky Mountain Service Bureau, Inc., CAB-412	Dawn	Lund
19.	Texas Guaranteed Student Loan Corporation, CAB-776	William	Winter
20.	The Affiliated Group, Inc., CAB-878	Richard	Slater
21.	Vantage Sourcing, LLC, CAB-888	Bud	Clark

*Discuss Renewal Applications Separately

Financial Statement: The financial statement dated July 2017, was reviewed and acknowledged.

Administrative Report: The administrative report dated July 2017, was reviewed and acknowledged.

Old Business: None

New Business:

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

a. Alias/Desk Name changes

1. Account Control Technology, Inc., CAB-844
2. Cavalry Portfolio Services, LLC, CAB-254
3. Credico, Inc., CAB-015
4. Credit Management, LP, CAB-003
5. Express Recovery Services, Inc., CAB-114
6. Performant Recovery, Inc., CAB-066
7. State Collection Service, Inc., CAB-224
8. The Affiliated Group, Inc., CAB-878
9. TRS Recovery Services, Inc., CAB-072

b. Officer/Director Changes:

1. Convergent Healthcare Recoveries, Inc., CAB-851
2. CSC Logic, Inc., CAB-918
3. L J Ross Associates, CAB-1071
4. LoanCare, LLC, CAB-812

c. Change of Address:

1. Estate Information Services, LLC, CAB-359
2. Medical Data Systems, Inc., CAB-962

d. Voluntary Surrender of License:

1. Home Servicing, LLC, CAB-945
2. **Name Change:** None
3. **Notice of Change in Ownership:** None
4. **Request for Exemption:**
 - a. CACH, LLC - Rocky Edmonds moved and Bill Larson seconded that the exemption be approved. The motion carried.
 - b. CACV of Colorado, LLC - Bill Larson moved and Rocky Edmonds seconded that the exemption be approved. The motion carried.
 - c. GrassCreek LLC - Rocky Edmonds moved and Bill Larson seconded that the exemption be approved. The motion carried.
 - d. Reverse Mortgage Funding, LLC - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied. The motion carried.
5. **Licenses to be Reissued:** None
6. **License Closures:** None
7. **Schedule Next Hearing Meeting:**
 - a. The Board scheduled the next stacked hearing date for March 21, 2018, at 10:00 a.m.
8. **Meeting Schedule:**
 - a. Collection Agency Board Meeting scheduled for August 31, 2017, at 11:30 a.m.
 - b. The January 10, 2018, Collection Agency Board Meeting is moved to January 11, 2018.

Resident Manager Changes: None

Miscellaneous Correspondence:

1. Attorney General's Office Survey – Chairman filled out the survey and signed on behalf of the Board.

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

1. AIS Recovery Solutions, LLC
2. The Affiliated Group, Inc., CAB-1122

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

1. National Recovery Solutions, LLC-Lockport, NY Branch, CAB-1121; RM: Cheryl Brown
2. Steel River Systems, LLC, CAB-1107; RM: Sarah N'Tula
3. The Affiliated Group, Inc. - Carrollton, TX Branch, CAB-1122; RM: Josephine Walton

New Resident Manager Licenses to be signed: None

Executive Session:

A motion was made by Bill Larson to go into Executive Session at 10:18 a.m. Rocky Edmonds seconded the motion. The motion passed unanimously. Rocky Edmonds recused himself and left the room for Complaint #17-05.

The Board came out of Executive Session at 10:36 a.m.

1. Complaint #17-02 - Bill Larson moved to approve the settlement agreement stipulation and order which would resolve the matter. Bradley Chapman recused himself. The Motion was seconded by Rocky Edmonds. The motion passed unanimously.
2. Complaint #17-08 - The Chairman will send a letter requesting information from the complainant. If no response is received, the matter will be dismissed in October.
3. Complaint #17-09 - The Board found, upon first review, that the complaint states a possible violation of the Board's Rules on its face. It will refer the matter over to the investigating member for whatever determination he deems appropriate. The motion was approved by Rocky Edmonds. The motion was seconded by Bill Larson. The motion carried.
4. Complaint #17-05 – This complaint is being held over for further action in November.

Miscellaneous Board Signatures: The following miscellaneous documents were signed:

- July 2017, Minutes
- New Licenses
- Renewal Licenses
- Reissued Licenses
- Bonds
- Vouchers

Adjournment

There being no further business, the Chairman declared the meeting adjourned at 10:39 a.m.



 Bradley Chapman, Chairman

9/6/17

 Date

				Current Month	Encumbered	ITD Expenditure	Total Obligations
				Expenditure			
Total for Object Class: 200 - Supportive Services				539.28 x	903.30 x	13,216.12 x	14,119.42
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					29,921.00 x	15,801.58	52.81%

Object Class 300 - Restrictive Costs & Service

Object	Object Name	Sub-object	Sub-object name	Current Month	Encumbered	ITD Expenditure	Total Obligations
				Expenditure			
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	Encumbered	ITD Expenditure	Total Obligations
				Expenditure			
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	Encumbered	ITD Expenditure	Total Obligations
				Expenditure			
0901	Professional Fees	06	Court Services	0.00 x	0.00 x	1,071.99 x	1,071.99
Total for Object Class: 900 - Special Services				0.00 x	0.00 x	1,071.99 x	1,071.99
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					3,000.00 x	1,928.01	64.27%
				Current Month	Encumbered	ITD Expenditure	Total Obligations
				Expenditure			

Grand Total	539.28	903.30	91,656.59	92,559.89
		Current Expense	Unobligated Expense	
		Budget(90,2)	Budget(90,2)	Percent Remaining
		169,358.00	76,798.11	45.35%