

## COLLECTION AGENCY BOARD MEETING

Herschler Building, 3 West

Banking Board Room

October 11, 2017, at 10:00 a.m.

### MINUTES

**Roll Call:** The October 11, 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 Joe Mulberry and Christina Straw. In attendance representing the Attorney General's Office was Karl Anderson.

**Minutes:** Bill Larson moved to approve the minutes of the meeting on September 6, 2017. Rocky Edmonds seconded, and the motion passed unanimously.

#### **New Resident Manager Applications:**

1. Application for Susan Hopkins was reviewed. Bill Larson moved to approve the application and Rocky Edmonds seconded the motion which passed unanimously.
2. Application for Kayla Lumpkins was reviewed. Rocky Edmonds moved to approve the application and Bill Larson seconded the motion which passed unanimously.

#### **New Applications:**

1. **Bridgecrest Credit Company, LLC, CAB-1134; RM: Sarah N'Tula**

No discussion from the public regarding this new application was made. Rocky Edmonds moved to approve the application and Bill Larson seconded the motion which passed unanimously.

2. **Credit Bureau of Napa County, Inc. - Sonoma, CA Branch, CAB-1136; RM: Rich McVeigh** (see discussion under #4)

3. **Credit Bureau of Napa County, Inc. - Harahan, LA Branch, CAB-1137; RM: John Rogers**  
(see discussion under #4)

4. **Credit Bureau of Napa County, Inc. - Fairfield, NJ Branch, CAB-1138; RM: Rich McVeigh**

No discussion from the public regarding applications 2, 3, and 4 was made. Bill Larson moved to approve the applications and Rocky Edmonds seconded the motion which passed unanimously.

5. **NetCredit Loan Services, LLC, CAB-1132; RM: Jason Johnson**

No discussion from the public regarding this application was made. Bill Larson moved to approve the application and Rocky Edmonds seconded the motion which passed unanimously.

6. **The Murkin Group, LLC, CAB-1135; RM: Richard Shanor**

No discussion from the public regarding this application was made. Bill Larson moved to approve the application and Rocky Edmonds seconded the motion which passed unanimously.

7. **Sequium Asset Solutions, LLC, CAB-1101; RM: Janine Thompson**

This application was previously issued a preliminary denial which the company was contesting. Bradley Chapman stated that he had been working with the company to resolve the outstanding issues on their application which have now been corrected. Karl Anderson had drafted an order

of dismissal on the outstanding administrative action. Rocky Edmonds made a motion to approve the order of dismissal and Bill Larson seconded the motion which passed unanimously with Bradley Chapman abstaining due to the investigative work he did on this application. Bill Larson then signed the order of dismissal for the Board regarding the administrative action. No discussion from the public regarding this application was made. Rocky Edmonds then moved to approve the application and Bill Larson seconded the motion which passed unanimously with Bradley Chapman abstaining due to the investigative work he did on this application.

**Renewal Applications:**

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

1.	AllianceOne Receivables Management, Inc., CAB-052	Michael	Mizel
2.	Allied International Credit Corp., (US), CAB-108	Cheryl	Brown
3.	Americollect, Inc., CAB-745	Josephine	Walton
4.	AscensionPoint Recovery Services, LLC - Saint Louis Park, MN Branch, CAB-909	Merle	Smith
5.	AscensionPoint Recovery Services, LLC - Coon Rapids, MN, CAB-522	Merle	Smith
6.	Client Services, Inc. - Costa Rica Branch, CAB-920	Michael	Winter
7.	Client Services, Inc. - Lenexa, KS Branch, CAB-919	Michael	Winter
8.	Caine & Weiner Company, Inc., CAB-1065	Rosalie	Sherlock
9.	Continental Service Group, Inc., CAB-418	Michael	Mizel
10.	Credit Bureau Collection Services, Inc., CAB-221	Rick	Thompson
11.	Credit Management Services, Inc., CAB-565	Maria	Cowley
12.	First Investors Servicing Corporation, CAB-634	Rick	Thompson
13.	Gateway One Lending & Finance, LLC, CAB-845	Rosalie	Sherlock
14.	Gateway One Lending & Finance, LLC, CAB-846	Rosalie	Sherlock
15.	Glass Mountain Capital, LLC, CAB-768	Scott	Cowley
16.	Global Credit & Collection Corporation, CAB-419	Gerald	Russell
17.	HS Financial Group, LLC, CAB-826	Timothy	Kingston
18.	Jefferson Capital Systems, LLC, CAB-576	Marlene	Sullivan
19.	Malcolm S. Gerald & Associates, Inc., CAB-106	Dossanne	Jenkins
20.	Medical Data Systems, Inc. - Gadsden, AL Branch, CAB-961	Merle	Smith
21.	Medical Data Systems, Inc. - Melbourne, FL Branch, CAB-962	Merle	Smith
22.	Medical Data Systems, Inc. - Sebring, FL Branch, CAB-964	Merle	Smith
23.	Medical Data Systems, Inc. - Vero Beach, FL Branch, CAB-963	Merle	Smith
24.	National Creditors Connection, Inc., CAB-767	Thelton	Skipper
25.	ONLINE Information Services, Inc., CAB-520	Cheryl	Brown
26.	Prince Parker & Associates, Inc., CAB-744	Cheryl	Brown
27.	Professional Service Bureau, Inc., CAB-701	Jimmy	Varos
28.	Systems & Services Technologies, Inc., CAB-578	Rob	Knaus
29.	Total Card, Inc., CAB-364	Elizabeth	Batton
30.	TRS Recovery Services, Inc. - Denver, CO Branch, CAB-921	Cheryl	Brown
31.	U.S. Collections West, Inc., CAB-267	Thelton	Skipper

**Renewal Applications with Fines:**

No discussion from the public regarding the renewal applications was made. Bill Larson moved to accept the settlements and blanket approve all renewal applications which was seconded by Rocky Edmonds and passed unanimously.

1.	LCS Financial Services Corporation, CAB-455	John	Rogers
2.	LCS Capital LLC, CAB-502	John	Rogers
3.	McCarthy, Burgess & Wolff, Inc., CAB-278	Kerry	Fus
4.	National Credit Services, Inc., CAB-560	Dossanne	Jenkins
5.	NRA Group, LLC, CAB-479	Michael	Mizel
6.	Ocwen Loan Servicing, LLC, CAB-280	Alfred	Duran
7.	Receivables Performance Management, LLC, CAB-274	Janine	Thompson
8.	Revenue Enterprises, LLC, CAB-566	Matthew	Romsa
9.	Second Round Limited Partnership, CAB-847	Larry	Harrington
10.	Stellar Recovery, Inc., CAB-562	Elizabeth	Batton
11.	Stuart-Lippman & Associates, Inc., CAB-1012	Nina	Henry

**Financial Statement:** The financial statement for September was not available due to an extended absence of Dawn Colarusso and it will be reviewed during the next Board meeting.

**Administrative Report:** The administrative report for September was not available due to an extended absence of Dawn Colarusso and it will be reviewed during the next Board meeting.

**Old Business:** Praxis Financial Solutions, Inc. had previously applied for a license and was issued a preliminary denial which the company was initially contesting. Bradley Chapman stated that the company has decided to withdraw their application. Karl Anderson had drafted an order of dismissal on the outstanding administrative action. Rocky Edmonds made a motion to approve the order of dismissal and Bill Larson seconded the motion which passed unanimously with Bradley Chapman abstaining due to the investigative work he did on this application. Bill Larson then signed the order of dismissal for the Board regarding the administrative action.

**New Business:**

1. **Acknowledgement Items:** The Board acknowledged the following (items a, b, c, and d) and thanked the companies for providing the information:

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. Credit Management, LP, CAB-003
6. LTD Financial Services, L.P., CAB-1090
7. Northstar Location Services, LLC, CAB-316
8. Performant Recovery, Inc., CAB-066
9. Pinnacle Recovery, Inc., CAB-101
10. Ray Klein, Inc., CAB-856
11. The Affiliated Group, Inc., CAB-878

12. TRS Recovery Services, Inc., CAB-072

**b. Officer/Director Changes:**

1. Accounts Receivable Automated Solutions, CAB-592
2. Atlantic Credit & Finance, Inc., CAB-859
3. Atlantic Credit and Finance Incorporated - St. Cloud, MN Branch, CAB-910
4. Midland Credit Management, Inc., CAB-1034, CAB-1035, CAB-1036, CAB-1037, CAB-1038
5. Infosys McCamish Systems, LLC, CAB-645
6. Portfolio Recovery Associates, LLC, CAB-971

**c. Change of Address:**

1. Genpact Services, LLC, CAB-380
2. Global Receivables Solutions, Inc., CAB-907
3. I.Q. Data International, Inc. – Main, CAB-1087
4. Reliant Capital Solutions, LLC, CAB-630
5. Windham Professionals, Inc. - Elma, NY Branch, CAB-891

**d. Voluntary Surrender of License:**

1. Credit Bureau of Napa County, Inc., CAB-Sonoma, CA & Harahan, LA

2. **Name Change:** None

3. **Notice of Change in Ownership:** Board acknowledge receipt.

- a. Five Brothers Mortgage Company Services and Securing, Inc.

4. **Request for Exemption:** The Board reviewed the exemption requests for items a through f below. Rocky Edmonds moved to approve the exemption requests and Bill Larson seconded the motion which passes unanimously.

- a. Alta Chutes I, LLC
- b. Anthium, LLC
- c. Cascade Capital, LLC
- d. Cilici, LLC
- e. Dynamic Recovery Solutions, LLC
- f. Ronen, LLC

g. VLO Financial Solutions, Inc.: The Board reviewed the letter from counsel of VLO Financial Solutions. The letter references an FAQ on the CAB website about acquiring debt through the Internet or mail and it appears that the answer on the website that a license is not required is incorrect. Bradley Chapman recommended sending a letter to the company granting the exemption request but indicating that this issue is under review and further action may be necessary in the future. Rocky Edmonds made a motion to take the steps recommended by Bradley Chapman. Bill Larson seconded the motion which passed unanimously. Further discussion then ensued and the Board reviewed the FAQ on the website and determined that the answer provided is incorrect. Karl Anderson stated that pursuant to W.S. 33-11-101(a)(iii)(F), the FAQ on the website is incorrect. Based upon the

additional discussion, Bill Larson made a motion to remove the previous approval and deny the exemption request at this time. The motion was seconded by Rocky Edmonds and was passed unanimously. The Board then requested that the Division of Banking remove the incorrect FAQ from the website and Joe Mulberry indicated that it would be removed.

5. **Licenses to be reissued:** None
6. **License closures:** None
7. **Resident Manager Changes:** Acknowledged by the Board.
  - a. CenterOne Financial Services LLC, CAB-898 – Ginger Fuerstenberger to Christopher Brennan
  - b. McCarthy, Burgess & Wolff, Inc. – Kerry Fus to Sam Tortorich
  - c. The Affiliated Group, Inc. - Carrollton, TX Branch – Josephine Walton to Richard Slater
8. **Miscellaneous Correspondence:** Acknowledged by the Board.
  - a. Carson Smithfield, LLC Consent Order dated June 5, 1995
  - b. Carrington Mortgage Services, LLC's Dunning Letters

**New Bonds signed:** The following bonds were signed:

1. American Credit Acceptance, LLC
2. Bridgecrest Credit Company, LLC, CAB-1134
3. Collection Management Company
4. Credit Bureau of Napa County, Inc., CAB-1136
5. Credit Bureau of Napa County, Inc., CAB-1137
6. Credit Bureau of Napa County, Inc., CAB-1138
7. Financial Asset Management Systems, Inc., CAB-1139
8. Financial Asset Management Systems, Inc., CAB-1140
9. Midland Credit Management, Inc., CAB-281
10. NetCredit Loan Services, LLC
11. Performant Recovery, Inc.
12. Performant Recovery, Inc.
13. Performant Recovery, Inc.
14. SRA Associates, LLC-Main
15. SRA Associates, LLC-Voorhees Branch
16. The Murkin Group, LLC, CAB-1135
17. Turnstile Capital Management, LLC
18. Van Ru Credit Corporation, CAB-1141
19. Van Ru Credit Corporation, CAB-1142
20. Xserve Solutions, LLC
21. Home Point Financial Corporation
22. Home Point Financial Corporation
23. ARC Management Group, LLC
24. Accelerated Financial Solutions, LLC
25. Account Control Systems, Inc.

**New Licenses to be signed:** None - Due to an extended absence of Dawn Colarusso, new licenses were not available to be signed and will be generated and signed at the next Board meeting.

**New Resident Manager Licenses to be signed:** None - Due to an extended absence of Dawn Colarusso, new resident manager licenses were not available to be signed and will be generated and signed at the next Board meeting.

**Fine letters signed:** Bradley Chapman signed off on the acceptance of the payment of fines on the noted renewals that the Board voted previously in the meeting to accept and approve.

**Executive Session:**

A motion was made by Rocky Edmonds to go into Executive Session. The motion was seconded by Bill Larson and was passed unanimously at 10:47 a.m.

The Board came out of Executive Session at 10:50 a.m.

1. Complaint #17-16 has been received by the Board. The Board reviewed the complaint and determined that the issues raised could be in violation of the regulations enforced by the Board and that the complaint warrants investigation. Rocky Edmonds made a motion that the complaint be referred to Bradley Chapman for investigation. Bill Larson seconded the motion which passed unanimously.

**Adjournment**

There being no further business, the Chairman declared the meeting adjourned at 10:52 a.m.

  
\_\_\_\_\_  
Bradley Chapman, Chairman

11/8/17  
\_\_\_\_\_  
Date

## COLLECTION AGENCY BOARD MONTHLY ADMINISTRATIVE REPORT

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
<b>Active Agencies</b>						
New Agencies to the file	11	4		7		
Total Active Agencies	473	491		495		
Agencies Closed	8	1		1		
<b>Total Active Agencies at Month End</b>	<b>476</b>	<b>494</b>		<b>501</b>		
Out-of-State Agencies	459	477		484		
In-State Agencies	17	17		17		
<b>1. Pending New Applications:</b>						
a) In Progress	99	85		102		
<b>2. Renewals:</b>						
a) In Progress	59	0		52		
b) Completed to File	31	21		42		
<b>3. Resident Manager Replacements</b>	0	0		3		
<b>4. Agency Name Changes Completed</b>	0	0		0		
<b>6. General Phone Calls &amp; Emails Rec'd</b>	388	484		467		
<b>8. Complaint Phone Calls Received</b>	4	1		3		
<b>9. Cease &amp; Desist Letters Sent</b>	0	0		0		
<b>10. Resident Manager Positions Available</b>	374	356		379		

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

	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
<b>Total for Budget Unit 2017,031,031,0100,031,0101</b>	<b>1,525.63 x</b>	<b>815.26 x</b>	<b>98,617.66 x</b>	<b>99,432.92</b>
		<b>Current Expense Budget(90,2)</b>	<b>Unobligated Expense Budget(90,2)</b>	<b>Percent Remaining</b>
		<b>169,358.00 x</b>	<b>69,925.08</b>	<b>41.29%</b>

**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	0.00 x	0.00 x	8,250.00 x	8,250.00
0105	Employer Pd Benefits	02	Social Security-Employer Share	0.00 x	0.00 x	631.13 x	631.13
				<b>Current Month Expenditure</b>	<b>Encumbered</b>	<b>ITD Expenditure</b>	<b>Total Obligations</b>
<b>Total for Object Class: 100 - Personal Services</b>				<b>0.00 x</b>	<b>0.00 x</b>	<b>8,881.13 x</b>	<b>8,881.13</b>
					<b>Current Expense Budget(90,3)</b>	<b>Unobligated Expense Budget(90,3)</b>	<b>Percent Remaining</b>
					<b>11,841.00 x</b>	<b>2,959.87</b>	<b>25.00%</b>

**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	541.30 x	0.00 x	4,193.45 x	4,193.45
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	611.92 x	0.00 x	1,938.50 x	1,938.50
0222	Travel Out Of State	02	Lodging	0.00 x	0.00 x	1,590.16 x	1,590.16
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	516.67 x	516.67
0222	Travel Out Of State	08	Other Travel Expenses	0.00 x	0.00 x	73.44 x	73.44
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	327.00 x	0.00 x	5,450.00 x	5,450.00
0231	Office Suppl-Printng	03	Copy Charges	12.64 x	504.29 x	307.80 x	812.09
0252	Equipment Rental	01	Office Equipment Rentals	32.77 x	310.97 x	553.82 x	864.79



				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
<b>Total for Object Class: 200 - Supportive Services</b>				1,525.63 x	815.26 x	17,916.54 x	18,731.80
					<b>Current Expense Budget(90,3)</b>	<b>Unobligated Expense Budget(90,3)</b>	<b>Percent Remaining</b>
					29,921.00 x	11,189.20	37.40%

**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
<b>Total for Object Class: 300 - Restrictive Costs &amp; Service</b>				0.00 x	0.00 x	2,298.00 x	2,298.00
					<b>Current Expense Budget(90,3)</b>	<b>Unobligated Expense Budget(90,3)</b>	<b>Percent Remaining</b>
					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
<b>Total for Object Class: 800 - Non-Operating Expend.</b>				0.00 x	0.00 x	68,450.00 x	68,450.00
					<b>Current Expense Budget(90,3)</b>	<b>Unobligated Expense Budget(90,3)</b>	<b>Percent Remaining</b>
					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	1,071.99 x	1,071.99
<b>Total for Object Class: 900 - Special Services</b>				0.00 x	0.00 x	1,071.99 x	1,071.99
					<b>Current Expense Budget(90,3)</b>	<b>Unobligated Expense Budget(90,3)</b>	<b>Percent Remaining</b>
					3,000.00 x	1,928.01	64.27%

				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
<b>Grand Total</b>				1,525.63	815.26	98,617.66	99,432.92
					<b>Current Expense Budget(90,2)</b>	<b>Unobligated Expense Budget(90,2)</b>	<b>Percent Remaining</b>
					169,358.00	69,925.08	41.29%