

COLLECTION AGENCY BOARD MEETING
Herschler Building, 3 West
Banking Board Room
March 8, 2017, at 10:00 a.m.
MINUTES

Roll Call: The March 8, 2017, meeting of the Wyoming Collection Agency Board was called to order at 10:03 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 Albert Forkner. In attendance representing the Attorney General's Office was Mike Robinson.

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

Conversation with Attorney General Representatives: None

New Resident Manager Applications: None

New Applications:

1. Fair Collections & Outsourcing, Inc., CAB-1089; RM: Mike Mizel

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Fair Collections & Outsourcing, Inc. The motion was seconded by Bill Larson. The motion passed unanimously.

Financial Asset Management Systems, Inc., St. Charles, MO Branch, CAB-1083; RM:

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

2. Waypoint Resource Group, LLC, CAB-1078; RM: Merle Smith

No discussion from the public regarding the new application was made. Rocky Edmonds moved to approve the application for Waypoint Resource Group, 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. Rocky Edmonds moved to blanket approve all renewal applications except 2,4,15, 16, 18, and 27. The motion was seconded by Bill Larson. The motion passed unanimously.

Bill Larson moved to approve renewal applications 2,4,15, 16, 18, and 27. 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.	Accelerated Financial Solutions, LLC, CAB-582	Bradley	Chapman
3.	Account Discovery Systems, LLC, CAB-756	Larry	Harrington
4.	Attitude Collections, LLC, CAB-1016	Bradley	Chapman

5.	Audit Systems, Inc., CAB-374	Alfred	Duran
6.	Capital Management Services, L.P., CAB-436	Rick	Thompson
7.	Debt Recovery Solutions, LLC, CAB-993	William	Winter
8.	Diversified Adjustment Service, Inc., CAB-188	Kirk	Rohde
9.	Divine and Service, Ltd., CAB-148	Rick	Thompson
10.	First National Collection Bureau, Inc., CAB-864	Scott	Cowley
11.	Five Lakes Agency, Inc., CAB-743	Rosalie	Sherlock
12.	Galaxy Capital Recoveries, LLC, CAB-607	Michael	Mizel
13.	General Revenue Corporation, CAB-887	Michelle	Winter
14.	Genpact Services, LLC, CAB-983	Clark	Fuerstenberger
15.	Genpact Services, LLC, CAB-992	Debra	Falk
16.	Genpact Services, LLC, CAB-999	Debra	Falk
17.	Genpact Services, LLC, CAB-1000	Kirk	Rohde
18.	Granada Services, Inc., CAB-596	Bradley	Chapman
19.	LoanCare, LLC, CAB-812	Janine	Thompson
20.	National Collection Systems, Inc., CAB-646	Elizabeth	Batton
21.	Payment Resolution Services, LLC, CAB-589	Elizabeth	Batton
22.	Progressive Financial Services, Inc., CAB-102	Joe	Baca
23.	SquareTwo Financial Services Corporation, CAB-712	Cara	Rohde
24.	Synter Resource Group, LLC, CAB-215	Stephen	Johnson
25.	TRS Recovery Services, Inc., CAB-072	Elizabeth	Batton
26.	Urban Fulfillment Services, LLC, CAB-799	Matthew	Romsa
27.	Wakefield & Associates, Inc., CAB-631	Bradley	Chapman
28.	Windham Professionals, Inc., CAB-073	Amanda	Roberts

*Discuss Renewal Applications Separately

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

Administrative Report: The administrative report dated February 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. 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. Northland Group, Inc., Edina, MN, CAB-509
8. Northland Group, Inc., Louisville, KY Branch, CAB-930

9. Northland Group, Inc., Monticello, MN Branch, CAB-904
10. Northland Group, Inc., Thorofare, NY Branch, CAB-903
11. Northstar Location Services, LLC, CAB-316
12. Performant Recovery, Inc., CAB-066
13. Ray Klein, Inc., CAB-856
14. TRS Recovery Services, Inc., CAB-072

b. Officer/Director Changes:

1. Altus GTS, Inc., CAB-837
2. AmSher Collection Services, CAB-210
3. Ditech Financial, LLC, CAB-650
4. Gateway One Lending & Finance, LLC, CAB-845 & CAB-846
5. National Recoveries, Inc., CAB-1040

c. Change of Address:

1. Five Brothers Mortgage Company Services and Securing, Inc., CAB-691
2. Innovate Loan Servicing Corporation, CAB-928
3. Reverse Mortgage Solutions, Inc., CAB-750

d. Voluntary Surrender of License:

1. Pioneer Credit Recovery, Inc., CAB-881

2. Name Change: None

3. Notice of Change in Ownership:

- b. **DCM Services, LLC, CAB-438** - The Board determined that they need to apply for a new license due to a majority ownership change.
- a. **Financial Asset Management Systems, Inc., CAB-366** - The Board determined that they need to apply for a new license due to a majority ownership change.
- b. **FMS, Inc., CAB-197** - The Board determined that they need to apply for a new license due to a majority ownership change.
- c. **SRA Associates, Inc., CAB-913 & CAB-302** - The Board determined that they need to apply for a new license due to a majority ownership change.

4. Request for Exemption:

- a. **Absolute Resolutions Corporation** - Rocky Edmonds moved and Bill Larson seconded that the exemption be approved. The motion carried.
- b. **ARC Management Group, LLC** - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied due to question two. The motion carried.
- c. **Bureaus Investment Group Portfolio No. 15, LLC** - Rocky Edmonds moved and Bill Larson seconded that the exemption be approved. The motion carried.
- d. **CKS Prime Investments, LLC** - Rocky Edmonds moved and Bill Larson seconded that the exemption be approved. The motion carried.
- e. **NCC Business Services of Ohio, Inc.** - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied due to questions two and five. The motion carried.

- f. **Resident Receivables, LLC** - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied due to question two. The motion carried.
- g. **Sutherland Mortgage Services, Inc.** - Rocky Edmonds moved and Bill Larson seconded that the exemption be denied due to question five. The motion carried.

5. **Licenses to be Reissued:** None

6. **License Closures:** None

7. **Meeting schedule:**

- a. **Board meeting schedule for April, 2017 – December, 2017** – Board moved July 12, 2017, meeting to July 19, 2017; September 13, 2017, meeting to September 6, 2017, and December 13, 2017, meeting to December 6, 2017.

8. **Conversation with Department of Audit, Division of Banking:**

a. **Update from Albert Forkner:**

- i. The Division of Banking is working toward improving inefficiencies.
- ii. We are currently revising the new application form and will present it to the Board for its approval.
- iii. The bill to convert the Collection Agency Board over to the Nationwide Multistate Licensing System & Registry (NMLS) was buried on the floor. There is still a chance of converting to the NMLS system through the rules and regulations. The issue with this would be the expiration date of new applications. We can revisit this later.
- iv. Albert Forkner or Joe Mulberry would like to regularly schedule meetings with Bradley Chapman and Dawn Colarusso to review her work and items pending.
- v. Recommends the Board establish a separate phone number and/or e-mail so licensees may contact them directly regarding potential hearings or complaints.
- vi. The Board may want to send out a blanket letter to licensees informing them that action will be taken against their license if their application is not received 45 days before the expiration date.
- vii. We still need to rework the original Administrative Support Services Agreement.

Resident Manager Changes: The Board acknowledged the following:

- 1. Zenta Recoveries, Inc., CAB-572 – Delana Albrecht to Jason Johnson

Miscellaneous Correspondence: None

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

- 1. Atlantic Credit & Finance, Inc., CAB-910
- 2. Credit Control LLC,, CAB-1084
- 3. Credit Control LLC, CAB-1085
- 4. Credit Control LLC, CAB-1086
- 5. Five Lakes Agency, Inc., CAB-743
- 6. I.Q. Data International, Inc., CAB-1087
- 7. I.Q. Data International, Inc., CAB-1088
- 8. Reverse Mortgage Solutions, Inc.

9. Tek-Collect Incorporated

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

1. Credit Control, LLC - Las Vegas, NV Branch, CAB-1084; RM: Jennifer Robinson
2. Credit Control, LLC; CAB-1085; RM: Jennifer Robinson
3. Credit Control, LLC, CAB-1086; RM: Jennifer Robinson
4. Fair Collections & Outsourcing, Inc., CAB-1089; RM: Mike Mizel
5. Financial Asset Management Systems, Inc., CAB-1083; RM: Rick Thompson
6. Waypoint Resource Group, LLC, CAB-1078; RM: Merle Smith

New Resident Manager Licenses to be signed: None

Executive Session:

A motion was made by Bill Larson to go into Executive Session at 11:03 a.m. Bradley Chapman recused himself and left the room during Complaint #17-03. Rocky Edmonds seconded the motion. The motion passed unanimously.

The Board went back into public session at 11:25 a.m.

1. **Complaint #17-03** - The Board concludes there is no facially stated violation of the Board's Rules and/or the Wyoming Collection Agency Act. This is a contract dispute. Bill Larson moved and Rocky Edmonds seconded that the complaint be dismissed. The motion carried.
2. **Legal Advice** - The Board received legal advice. No action taken.

Miscellaneous Board Signatures: The following miscellaneous documents were signed:

February 2017, Minutes

New Licenses

Renewal Licenses

Reissued Licenses

Bonds

Vouchers

Adjournment

There being no further business, the Chairman declared the meeting adjourned at 11:27 a.m.



Bradley Chapman, Chairman

4/12/17

Date

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	881.31 x	1,130.50 x	15,194.32 x	16,324.82
		Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
		169,358.00 x	153,033.18	90.36%

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	450.00 x	0.00 x	4,050.00 x	4,050.00
0105	Employer Pd Benefits	02	Social Security-Employer Share	34.44 x	0.00 x	309.84 x	309.84
Total for Object Class: 100 - Personal Services				484.44 x	0.00 x	4,359.84 x	4,359.84
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					11,841.00 x	7,481.16	63.18%

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	14.70 x	0.00 x	1,782.90 x	1,782.90
0207	Dues-Licenses-Regist	02	Registration & Conferences Fee	0.00 x	0.00 x	1,050.00 x	1,050.00
0222	Travel Out Of State	01	Common Carrier	0.00 x	0.00 x	1,326.58 x	1,326.58
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	04	Out-of-State Bd/Cm M&IE	0.00 x	0.00 x	327.00 x	327.00
0228	In-State Bd/Comm Travel Reimbu	04	In-State Bd/Cm M&IE	327.00 x	0.00 x	2,616.00 x	2,616.00
0231	Office Suppl-Printng	03	Copy Charges	2.80 x	662.81 x	137.19 x	800.00
0252	Equipment Rental	01	Office Equipment Rentals	52.37 x	467.69 x	382.31 x	850.00
Total for Object Class: 200 - Supportive Services				396.87 x	1,130.50 x	9,882.49 x	11,012.99
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					29,921.00 x	18,908.01	63.19%

Object Class 300 -

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
				0.00	0.00	0.00	0.00
				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Object Class: 300 -				0.00 x	0.00 x	0.00 x	0.00
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					4,596.00 x	4,596.00	100.00%

Object Class 800 -

Object	Object Name	Sub-object	Sub-object name	Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
				0.00	0.00	0.00	0.00
				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Object Class: 800 -				0.00 x	0.00 x	0.00 x	0.00
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					120,000.00 x	120,000.00	100.00%

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	951.99 x	951.99
				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Total for Object Class: 900 - Special Services				0.00 x	0.00 x	951.99 x	951.99
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					3,000.00 x	2,048.01	68.27%
				Current Month Expenditure	Encumbered	ITD Expenditure	Total Obligations
Grand Total				881.31	1,130.50	15,194.32	16,324.82
					Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
					169,358.00	153,033.18	90.36%

March 2017 Administrative Report									
	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Active Agencies									
New Agencies to the file	12	1	7	0	12	2	3	3	3
Total Active Agencies	443	470	461	464	454	460	461	471	465
Agencies Closed	2	4	3	0	4	0	0	0	1
Total Active Agencies at Month End	453	467	465	464	462	462	464	468	467
Out-of-State Agencies	436	449	447	447	445	445	447	451	450
In-State Agencies	17	18	18	17	17	17	17	17	17
1. Pending New Applications:									
a) In Progress	74	76	83	86	88	93	96	96	100
2. Renewals:									
a) In Progress	94	77	88	100	74	81	57	35	55
b) Completed to File	38	28	34	22	36	37	26	57	28
3. Resident Manager Replacements	0	3	1	1	1	0	1	4	1
4. Agency Name Changes Completed	0	0	0	0	2	0	0	0	0
6. General Phone Calls & Emails Rec'd	231	291	223	285	414	268	391	363	485
8. Complaint Phone Calls Received	0	4	0	4	1	2	1	2	4
9. Cease & Desist Letters Sent	0	1	0	1	0	0	0	0	1
10. Resident Manager Positions Available	377	353	365	376	363	381	379	376	365