

COLLECTION AGENCY BOARD MEETING
Herschler Building, 3 West
Banking Board Room
October 5, 2016, at 10:00 a.m.
MINUTES

Roll Call: The October 5, 2016, meeting of the Wyoming Collection Agency Board was called to order at 10:10 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 Joe Mulberry. In attendance representing the Attorney General's Office was Mike Robinson. Mike Robinson left at 10:20 a.m. and was replaced by Karl Anderson.

Minutes: Rocky Edmonds moved to approve the minutes of September 14, 2016. Bill Larson seconded, and the motion passed unanimously.

Conversation with Attorney General Representatives: The Chairman requested Mike Robinson look over the Administrative Support Services Agreement between the Collection Agency Board and the Department of Audit. It needs to be updated per the audit by Public Funds.

New Resident Manager Applications: None

New Applications: None

Renewal Applications:

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

1.	Accelerated Inventory Management, LLC, CAB-852	Michael	Pearce
2.	Account Resolution Group, LLC	William	Winter
3.	AllianceOne Receivables Management, Inc., CAB-052	Michael	Mizel
4.	Apelles, LLC, CAB-725	Matthew	Romsa
5.	Central Credit Services, LLC, CAB-787	Sue	Davidson
6.	Collins Asset Group, LLC, CAB-769	Michael	Pearce
7.	Continental Services Group, CAB-418	Michael	Mizel
8.	Credit Services of Logan, Inc., CAB-953	William	Curtis
9.	CU Recovery, Inc., CAB-839	Rob	Knaus
10.	Enterprise Recovery Systems, Inc., CAB-716	Marlene	Sullivan
11.	Financial Corporation of America, CAB-840	Matthew	Romsa
12.	Financial Recovery Services, Inc., CAB-125	Robert	Clark
13.	First Investors Servicing Corporation, CAB-634	Rick	Thompson
14.	Global Receivables Solutions, Inc., CAB-907	Bud	Clark
15.	JP Recovery Services, Inc., CAB-289	Troy	Decker
16.	Monarch Recovery Management, Inc., CAB-583	Dan	Russell
17.	Monarch Recovery Management, Inc., CAB-899	Dan	Russell
18.	Northland Group, Inc., CAB-930	Dani	Hall

19.	ONLINE Information Services, Inc., CAB-520	Cheryl	Brown
20.	Revenue Enterprises, LLC, CAB-566	Matthew	Romsa
21.	Synergetic Communication, Inc., CAB-409	Christopher	Petrie
22.	Walled Lake Credit Bureau, LLC, CAB-727	Matthew	Romsa

***Discuss Renewal Applications Separately**

Financial Statement: The financial statement dated September 2016, was reviewed and acknowledged.

Administrative Report: The administrative report dated September 2016, was reviewed and acknowledged.

Old Business:

1. Collection Agency Board Audit
 - a. Collection Agency Board Response – Rocky Edmonds moved to approve the adopted response. Bill Larson seconded the motion. The motion carried.
 - b. Report of Examination - Department of Audit, Public Funds – The Board acknowledged and Bradley Chapman signed the acknowledgement of receipt.
2. RAA, LLC – The Board reviewed and acknowledged.
3. Carrington Mortgage Services, LLC – New Financial Statement – Rocky Edmonds moved to approve the new financial statement and note that the stipulation to their license has been satisfied. Bill Larson seconded the motion. The motion carried.

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. Complete Payment Recovery Services, Inc., CAB-111
 4. Credico, Inc., CAB-015
 5. Credit Management, LP, CAB-003
 6. Northland Group, Inc., Edina, MN, CAB-509
 7. Northland Group, Inc., Louisville, KY Branch, CAB-930
 8. Northland Group, Inc., Monticello, MN Branch, CAB-904
 9. Northland Group, Inc., Thorofare, NY Branch, CAB-903
 10. Northstar Location Services, LLC, CAB-316
 11. Performant Recovery, Inc., CAB-066
 12. TRS Recovery Services, Inc., CAB-072
 - b. **Officer/Director changes:**
 1. Account Control Technology, Inc., CAB-844
 2. Automated Collection Services, Inc., CAB-764
 3. Capio Partners, LLC, CAB-810
 4. Carrington Mortgage Services, LLC, CAB-813
 5. CSC Logic, Inc., CAB-918

6. EGS Financial Care, Inc., CAB-075
7. Reverse Mortgage Solutions, Inc., CAB-750
8. Scratch Services, LLC, Pending
9. Systems & Services Technologies, Inc., CAB-578
10. Specialized Loan Servicing, LLC, CAB-707

c. Change of Address:

1. SquareTwo Financial Services Corporation - Denver, CO Branch, CAB-906

d. Voluntary Surrender of License: None

2. **Name Change:** None

3. **Notice of Change in Ownership:** None

4. Request for Exemption:

- a. Flagship Credit Acceptance, LLC – The Board revisited the company’s request for an exemption. Rocky Edmonds moved and Bill Larson seconded that the exemption be approved based on the answers provided. The motion carried.

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

6. **License Closures:** None

Resident Manager Changes: The Board acknowledged the following:

1. Aspire Resources, Inc., CAB-802 – Timothy Kingston to Brian Hanify
2. Nesta Romick – Address change

Miscellaneous Correspondence:

1. Ocwen Loan Servicing, LLC, CAB-280 - Notice of Regulatory Disclosures - The Board acknowledged the Notice of Regulatory Disclosures.
2. CBA of GA - The Chairman wrote a letter of response – Bill Larson moved to approve the letter of response. Rocky Edmonds seconded the motion. The motion carried.
3. SRA Associates, Inc., CAB-302 – New letter submission for review - The Board acknowledged and thanked the company for the new letters.

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

1. Carrington Mortgage Services, LLC, CAB-1069

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

1. Carrington Mortgage Services, LLC, CAB-1069

Executive Session:

A motion was made by Rocky Edmonds to go into Executive Session at 10:23 a.m. Bill Larson seconded the motion. The motion passed unanimously.

The Board went back into public session at 10:33 a.m.

1. Complaint #16-11 – No action taken at this time. Refer over to the Attorney General’s Office for legal advice.
2. Complaint #16-12 – The Board determined this is not a confidential matter and should be placed on the public agenda. The Board found AD ASTRA Recovery Services, Inc. in violation of the FDCA. The Board referred the matter over to the Attorney General’s Office for a Cease and Desist Order.

Unscheduled Items:

1. Joe Mulberry – The Division of Banking will provide the language needed in the statutes to convert over to the Nationwide Multistate Licensing System & Registry (NMLS) system. The language will include background checks through the NMLS but will state ‘may’ instead of ‘shall’ so it may be implemented at a later time. Cecil Alice Johnstone will review the rule and statute changes for inconsistencies.
2. The Chairman requested Dawn Colarusso provide the Board with a copy of the Procedures Manual for updates, per the requirements of the audit.
3. Travel itineraries for NACARA conference. Dawn Colarusso passed out the travel itineraries for the NACARA conference to the Board.

Miscellaneous Board Signatures: The following miscellaneous documents were signed:

September 2016, Minutes

New Licenses

Renewal Licenses

Reissued Licenses

Bonds

Vouchers

Adjournment

There being no further business, the Chairman declared the meeting adjourned at 10:43 a.m.



Bradley Chapman, Chairman

11/9/16

Date

ADMINISTRATIVE REPORT
October 2016

	Jul-16	Aug-16	Sep-16	Oct-16
Active Agencies				
New Agencies to the file	12	1	7	0
Total Active Agencies	443	470	461	464
Agencies Closed	2	4	3	0
Total Active Agencies at Month End	453	467	465	464
Out-of-State Agencies	436	449	447	447
In-State Agencies	17	18	18	17
1. Pending New Applications:				
a) In Progress	74	76	83	86
2. Renewals:				
a) In Progress	94	77	88	100
b) Completed to File	38	28	34	22
3. Resident Manager Replacements	0	3	1	1
4. Agency Name Changes Completed	0	0	0	0
6. General Phone Calls & Emails Rec'd	231	291	223	285
8. Complaint Phone Calls Received	0	4	0	4
9. Cease & Desist Letters Sent	0	1	0	1
10. Resident Manager Positions Available	377	353	365	376

Report ID: FIN-BA-0002

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Run Date: 11/2/2016

Budget Structure 90 - Expense Budgets - Sub Object Detail

Run Time 3:42 PM

For Fiscal Year 2017 Accounting Period 4

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	2,916.80 x	1,459.15 x	7,629.42 x	9,088.57
		Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
		169,358.00 x	160,269.43	94.63%

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	1,800.00 x	1,800.00
0105	Employer Pd Benefits	02	Social Security-Employer Share	34.44 x	0.00 x	137.70 x	137.70
Total for Object Class: 100 - Personal Services				484.44 x	0.00 x	1,937.70 x	1,937.70
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					11,841.00 x	9,903.30	83.64%

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Budget Structure 90 - Expense Budgets - Sub Object Detail

Run Time 3:42 PM

For Fiscal Year 2017 Accounting Period 4

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

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	274.30 x	0.00 x	1,010.95 x	1,010.95
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	1,299.93 x	0.00 x	1,299.93 x	1,299.93
0227	Out-of-State Bd/Comm Travel Reimb	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 Reimburse	04	In-State Bd/Cm M&IE	327.00 x	0.00 x	981.00 x	981.00
0231	Office Suppl-Printng	03	Copy Charges	33.33 x	737.95 x	62.05 x	800.00
0252	Equipment Rental	01	Office Equipment Rentals	77.80 x	721.20 x	128.80 x	850.00
Total for Object Class: 200 - Supportive Services				2,012.36 x	1,459.15 x	4,859.73 x	6,318.88
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					29,921.00 x	23,602.12	78.88%

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Budget Structure 90 - Expense Budgets - Sub Object Detail

Run Time: 3:42 PM

For Fiscal Year 2017 Accounting Period 4

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

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				0.00 x	0.00 x	0.00 x	0.00
Current Month Expenditure				0.00 x	0.00 x	0.00 x	0.00
Total for Object Class: 300 -				0.00 x	0.00 x	0.00 x	0.00
				Current Expense Budget(90,3)	4,596.00 x	Unobligated Expense Budget(90,3)	Percent Remaining
						4,596.00	100.00%

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Budget Structure 90 - Expense Budgets - Sub Object Detail

Run Time 3:42 PM

For Fiscal Year 2017 Accounting Period 4

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

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
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%	

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Budget Structure 90 - Expense Budgets - Sub Object Detail

Run Time 3:42 PM

For Fiscal Year 2017 Accounting Period 4

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

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	420.00 x	0.00 x	831.99 x	831.99
Total for Object Class: 900 - Special Services				420.00 x	0.00 x	831.99 x	831.99
					Current Expense Budget(90,3)	Unobligated Expense Budget(90,3)	Percent Remaining
					3,000.00 x	2,168.01	72.27%
Grand Total				2,916.80	1,459.15	7,629.42	9,088.57
					Current Expense Budget(90,2)	Unobligated Expense Budget(90,2)	Percent Remaining
					169,358.00	160,269.43	94.63%