

# COLLECTION AGENCY BOARD MEETING

Herschler Building, 3 East

Resource Room 1

June 8, 2011 at 10:00 a.m.

## MINUTES

**Roll Call:** The June 8, 2011 meeting of the Wyoming Collection Agency Board was called to order at 10:04 a.m. by Rocky Edmonds, chairman of the Board. In attendance from the Board was Bradley Chapman. In attendance representing the Division of Banking was Marlene Aitchison. In attendance representing the Attorney General's Office was Ryan Schelhaas. Also in attendance were Gwen Mizel and Billie Ruth Edwards.

**Minutes:** A motion was made by Bradley Chapman to amend the May 11, 2011 meeting minutes to include discussion about the applications and criminal background checks. Rocky Edmonds seconded the motion. The motion passed unanimously.

### **New Applications:**

1. Flagship Credit Acceptance, LLC – RM: Elizabeth Batton  
No discussion from the public regarding the new application was made. Bradley Chapman made a motion to approve the license application for Flagship Credit Acceptance, LLC, upon receipt of the signed desk name form. The motion was seconded by Rocky Edmonds. The motion passed unanimously.
2. Nationwide Credit Service, LLC.-RM: Linda Russell (re-licensing – cancelled January 13, 2011 due to non-renewal)  
No discussion from the public regarding the new application was made. Bradley Chapman made a motion to approve the license application for Nationwide Credit Service, LLC. The motion was seconded by Rocky Edmonds. The motion passed unanimously.
3. Praxis Financial Solutions, Inc. – RM: Scott Cowley (re-licensing due to ownership change)  
No discussion from the public regarding the new application was made. Bradley Chapman made a motion to approve the license application for Praxis Financial Solutions, Inc. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

The agencies will be advised of their approval and the required statutory bonds will be requested.

### **Renewal Applications:**

The following renewal applications were submitted to the Board for review and approval:

1. Asset Management Professionals, LLC. – RM: Gwen K. Mizel
2. BC Services, Inc. – RM: Patricia Reyes
3. Bureau of Collection Recovery, LLC – RM: Loretta J. Tschirgi
4. CAC Financial Corp. – RM: L.W. Bud Clark
5. CardWorks Servicing, LLC – RM: Lori D. Eggleston
6. Certegy Payment Recovery Services, Inc. – RM: Robert W. Mizel
7. Collectcorp Corporation – RM: Patricia M. Kofakis

8. Credit Control, LLC – RM: Christopher Petrie
9. Credit Management, LP – RM: Richard C. Slater
10. Credit Service Co., Inc. of Montana – RM: Cheryl Lee
11. Crestwood Mgmt LLC. – RM: Rick A. Thompson
12. Dynamic Recovery Services, Inc. – RM: Robert W. Mizel
13. First National Collection Bureau, Inc. – RM: Robert L. Clark
14. FirstPoint Collection Resources, Inc. – RM: Troy B. Decker
15. Focus Receivables Management, LLC – RM: Janine M. Thompson
16. J.C. Christensen & Associates, Inc. – RM: Patricia Reyes
17. JP Recovery Services, Inc. – RM: Troy Decker
18. Leading Edge Recovery Solutions, LLC – RM: Debbie L. Seeman
19. Northland Group, Inc. – RM: Pat Russell
20. Ocwen Loan Servicing, LLC – RM: Alfred A. Duran
21. Pioneer Credit Recovery, Inc. – RM: Cathy A. Foster
22. PRA Receivables Management, LLC – RM: Angela Edwards
23. Premiere Credit of North America, LLC – RM: Angela Edwards
24. RCS Recovery Services, LLC - RM: Troy B. Decker
25. Receivables Performance Management, LLC – RM: Janine Thompson
26. RGS Financial, Inc. – RM: James Salisbury
27. SKO Brenner American, Inc. – RM: Amanda K. Rustad – Roberts
28. SMS Financial Recovery Services, LLC – RM: Kirk Rohde
29. Solace Financial, LLC – RM: Maria E. Cowley
30. Stellar Recovery, Inc. – RM: Melanie Venzor
31. Synergetic Communication, Inc. – RM: Christopher B. Petrie
32. The Receivable Management Services, Corp – RM: Sue Davidson
33. Tiburon Financial, LLC – RM: Patricia Reyes
34. Wakefield & Associates, Inc. – RM: Bradley Chapman
35. WYSE Financial Services, Inc. – RM: Mark E. Macy

Bradley Chapman asked staff if the renewal applications met requirements and staff responded that based on the information provided by licensees they did. Bradley Chapman made a motion to blanket approve the renewal applications as submitted. The motion was seconded Rocky Edmonds. The motion passed unanimously.

**Financial Statement:** May, 2011 – Acknowledged

**Administrative Report:** May, 2011 – Acknowledged

**Miscellaneous Board Signatures:**

- New Applications and Licenses
- Resident Manager Licenses
- Renewal Licenses
- Amended License
- Travel Expense Vouchers
- Bonds

## **Old Business:**

1. West Asset Management, Inc.-Settlement with the Federal Trade Commission Notice – nothing received as of yet. Ms. Aitchison left a message for the Vice President to provide the information.
2. Resident Manager-Number of agencies a resident manager can represent. Ms. Aitchison reported there are 178 available openings for new collection agency licenses with the current resident managers. After discussion the Board members determined a rule change is not a near term issue. Prior to changing rules to allow a resident manager to represent additional collection agencies, the Board will ask the in-state collection agencies if any of their employees are interested and eligible to become resident managers.
3. Educational opportunity – Ms. Aitchison will send an e-mail to licensees and resident managers regarding their interest in an educational opportunity and also the preferred location. Mr. Schelhaas also explained the annual Board training will be in Casper this year in August and encouraged the Board's attendance at this training. Similar training might be held in Cheyenne.
4. Applications and criminal background checks – Mr. Schelhaas explained that the Board under current statutes and rules does not have the authority to conduct criminal background checks. Ms. Aitchison provided copies of reference forms used by the Division of Banking in other licensing areas to the Board members for their review. They will review and bring back to the July meeting with possible proposed changes to the Board's application package.

## **New Business:**

1. Certificate of Exemption Request Application for ISL Service Corp. The Board concluded that, based on the responses in the application, this agency does need to be licensed. Bradley Chapman made a motion to not approve the request for exemption and Rocky Edmonds seconded the motion. The motion passed unanimously.
2. Certificate of Exemption Request Application for National Commercial Services, Inc. The Board concluded that, based on the responses in the application, this agency does not need to be licensed. Bradley Chapman made a motion to approve the request for exemption and Rocky Edmonds seconded the motion. The motion passed unanimously.
3. Certificate of Exemption Request for Allied American Credit, LLC. The Board concluded that, based on the responses in the application, this agency does not need to be licensed. Bradley Chapman made a motion to approve the request for exemption and Rocky Edmonds seconded the motion. The motion passed unanimously.
4. Certificate of Exemption Request for Regency Credit, LLC. The Board concluded that, based on the responses in the application, this agency does not need to be licensed.

Bradley Chapman made a motion to approve the request for exemption and Rocky Edmonds seconded the motion. The motion passed unanimously.

5. The Board acknowledged new collection letters for J.C. Christensen & Associates, License #162.
6. The Board discussed a request for licensing guidance for passive debt buyers submitted by Jeffrey Waldron. Bradley Chapman made a motion that based on the information submitted, Mr. Waldron's interpretation is correct and a license is not required; however, it would be best if his client would apply for an exemption certificate. Rocky Edmonds seconded the motion. The motion passed unanimously.

**License Closures:**

The following collection agency licenses were closed during the period following the last Board Meeting and have been acknowledged by the Board. No further action is required.

1. Global Collection & Recoveries, LLC; License #558  
Closed due to non-renewal; company later corresponded that the business closed January 31, 2011

**Executive Session:**

A motion was made at 11:11 a.m. by Bradley Chapman to go into executive session for the purpose of discussing pending complaints. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

The board reconvened back into Regular Session at 11:35 a.m.

**Disposition of Complaints:**

#10-2 There was no formal action taken.

#11-1 There was no formal action taken.

**Adjournment**

There being no further business, a motion to adjourn the meeting was made by Bradley Chapman at 11:36 am. The motion was seconded by Rocky Edmonds. The motion passed unanimously.

  
Rocky Edmonds, Chairman

7-13-11  
Date