

## MORTGAGE BROKER INDUSTRY COUNCIL

9:30 am, Tuesday, March 23, 2021

### Virtual Teams Meeting

## MINUTES

**In Attendance:** Gord Appel  
Paul Bojakli  
Clarence Lee  
Nkem Onyegbula (*joined at 9:43 am*)  
Guy Ouellette

**Guest:** Patricia McLeod, QC, *Board Chair*

**Resources** Bryan Douey (*Communications & Connections Manager*) (*Item 7*)  
Duane Monea, *Principal Advisor to the Board*  
Charles Stevenson, *Registrar*  
Joseph Fernandez, *Director, Education Programs*  
Stacy Paquin, *General Counsel & Corporate Secretary*

**Recording Secretary:** Rina Hawkins

### 1. Call to Order

The meeting began at 9:34 am.

No conflicts of interest were declared.

### 2. Chair's Comments

The Industry Council discussed the agenda.

**ACTION:** The Industry Council Chair will bring to the Industry Chairs Roundtable a discussion item on "condition free offers to purchase".

### 3. Approval of Meeting Minutes

The Industry Council reviewed the minutes from the February 9, 2021 meeting.

**MOTION:** *The Mortgage Broker Industry Council approves the February 9, 2021 meeting minutes as presented.*

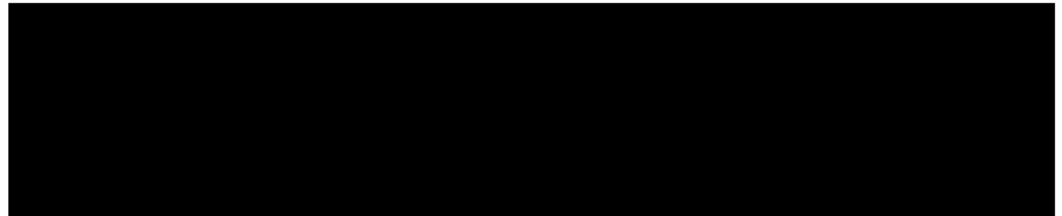
*Clarence Lee / Carried*

**4. Education Framework Update**

Management provided an update on the requirements of an education framework and potential milestones.

**5. Education Divestment**

Management presented and reviewed a proposed timeline for the education divestment process.



**ACTION:** Management will provide the education core competencies and feedback received in the core competencies to the Industry Council.

**6. Part 3 – Industry Council Responsibilities**

Management reviewed Industry Council tasks related to Part 3 of the *Real Estate Act*.

**ACTION:** Management will provide examples of Part 3 cases and the existing Publication Guidelines for review at the next meeting.

**ACTION:** Management will provide historical/statistical information on the mortgage industry Part 3 outcomes.

**7. Stakeholder Engagement**

Management discussed the Mortgage Broker Industry Council External Communications plan.

**8. In-Camera Session with the Board Chair**

The Industry Council went in-camera with the Board Chair.

**9. New Rules – Chronology & Recommendations**

Management presented a chronology of the background on the proposed rules changes for mortgage brokers with the focus on elements for enhanced consumer protection.

**ACTION:** The proposed rule changes for mortgage brokers will be discussed at the next Industry Council meeting.

10. In-Camera Session with the Acting Executive Director  
The Industry Council went in-camera.

11. Adjournment

*MOTION: The Mortgage Broker Industry Council approves the final adjournment of this meeting.*

*Nkem Onyegbula / Carried*

The meeting ended at 12:40 pm.

12. Next Meeting(s)

- Wednesday, May 5, 2021

MORTGAGE BROKER  
INDUSTRY COUNCIL

Minutes of Meeting

March 23, 2021

Approved at Calgary, Alberta on May 5, 2021

---

Gord Appel  
Industry Council Chair

---

Paul Bojakli  
Industry Council Vice-Chair