

MORTGAGE BROKER INDUSTRY COUNCIL

8:30 am, Tuesday, September 28, 2021

Virtual Teams Meeting

MINUTES

In Attendance: Gord Appel
Paul Bojakli
Clarence Lee
Nkem Onyegbula
Guy Ouellette

Resources Warren Martinson, *Director, Corporate Services*
Joseph Fernandez, *Director, Education Programs*
Russ Morrow, *CEO*
Stacy Paquin, *General Counsel & Corporate Secretary*
Gary Siegle, *Regulatory Compliance Advisor*
Charles Stevenson, *Registrar*
Barbara Young, *Education Programs Manager (Item #7)*

Recording Secretary: Rina Hawkins

1. Call to Order

The meeting began at 8:35 am.

No conflicts of interest were declared.

On September 17, 2021 Mr. Gord Appel stepped down as Chair of the Mortgage Broker Industry Council ("Industry Council") for personal reasons. Mr. Appel will continue to serve the remainder of his term as an elected member of the Industry Council.

On September 17, 2021 the Industry Council elected Mr. Clarence Lee as the new Industry Council Chair.

2. Consent Agenda

The Industry Council reviewed the minutes from the June 15, 2021 and July 7, 2021 meetings.

MOTION: *The Mortgage Broker Industry Council approves the June 15, 2021 and July 7, 2021 meeting minutes as presented.*

Gord Appel / Carried

3. Publication Guidelines

The Industry Council discussed the feedback received from the Industry Council members on publication guidelines.

ACTION: Management will ensure that the public members on the Industry Council receive copies of RECA's Regulator newsletter going forward.

The Industry Council supports the current Publication Guidelines as written and directs the Registrar to forward the Industry Council comments to the Industry Council Chairs Roundtable.

The Industry Council agrees the Publication Guidelines should be reviewed in accordance with the Board's policy review workplan.

4. Condominium Property Act Amendments Update

The Industry Council had a brief discussion about the *Condominium Property Act* amendments and progress towards implementation.

5. Policies and Procedures Template

The Industry Council discussed the development of a sample policies and procedures manual to assist brokers with their regulatory responsibilities. The Industry Council provided feedback.

6. Proposed New Mortgage Broker Rules

The Industry Council discussed proposed mortgage broker rule changes.

ACTION: Management will send an email with a link to the 2019 Consultation on the Proposed Standards of Practice and Rule Changes for Mortgage Brokers.

7. Education Programs Update

The Industry Council discussed the Mortgage Broker Associate and Mortgage Broker Competency Profiles.

Management discussed the proposed process to validate the Mortgage Broker Associate and Mortgage Broker Competency Profiles.

1. AMBA, MPC and CMBA will be given the opportunity to set-up member committees to review and provide feedback on both sets of competencies.

2. All mortgage broker licensees will be given an opportunity to fill out the Mortgage Broker Associate Competency Profile validation survey. All mortgage brokers (managing brokers) will be given an opportunity to fill out the Mortgage Broker Competency Profile validation survey.

The proposed consultation period will be 30 days.

*MOTION: The Mortgage Broker Industry Council directs RECA Management to undertake a validation survey of the Mortgage Broker Associate and Mortgage Broker Competency Profiles using the process presented at this meeting.
Guy Ouellette / Carried*

8. **In-Camera Session with the CEO**
The Industry Council went in-camera.

9. **Adjournment**

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

The meeting ended at 12:36 pm

10. **Next Meeting(s)**

- Thursday, December 16, 2021

Approved at Calgary, Alberta on December 16, 2021

Clarence Lee
Industry Council Chair

Paul Bojakli
Industry Council Vice-Chair