



MORTGAGE BROKER INDUSTRY COUNCIL

9:00 am, Thursday, December 16, 2021
Virtual Teams Meeting

MINUTES

- In Attendance:** Gord Appel
Paul Bojakli
Clarence Lee, *Chair*
Nkem Onyegbula
Guy Ouellette
- Resources** Warren Martinson
Joseph Fernandez
Russ Morrow
Stacy Paquin
Gary Siegle, *(Item #9)*
Charles Stevenson
Bryan Douey, *(Item #8 & 10)*
Tania Guerrero, *(Item #8)*
- Guests:** Taylor Adolphe, *Criterium Group (Item #9)*
- Recording Secretary:** Rina Hawkins
Christina Harrington

1. Call to Order and Approval of Agenda

The Chair called the meeting to order at 9:02 am.

***MOTION:** The Mortgage Broker Industry Council adopts the December 16, 2021 meeting agenda as presented.*

Moved by Gord Appel

Seconded by Guy Ouellette

Carried

2. Conflict(s) of Interest Declared

No conflicts of interest were declared.

3. Chair's Opening Remarks

At the invitation of the Chair, Management advised that Industry Council meetings are governed under *Robert's Rules of Order*, pursuant to the amended *Real Estate Act* Bylaws, effective November 25, 2021.

4. Consent Agenda

The Industry Council reviewed the consent agenda, including the minutes from the September 17, 2021 and September 28, 2021 meetings, the Action Register, the Regulatory Activity Scorecard, and RECA's Board of Directors ("Board") report.

***MOTION:** The Mortgage Broker Industry Council adopts the consent agenda, including the minutes of the September 17, 2021 and September 28, 2021 meetings as amended at this meeting.*

Moved by Nkem Onyegbula

Seconded by Gord Appel

Carried

5. Industry Council Officer Election: Vice-Chair

Management introduced new Industry Council officer requirements, in accordance with the amended *Real Estate Act* Bylaws. The Industry Council elected Council Member Paul Bojakli as Vice-Chair of the Industry Council, by acclamation, for a two-year term expiring on November 30, 2023.

6. Strategic Planning Orientation

Management introduced a representative of Criterium Group, in attendance to support RECA's Board Strategic Planning. RECA Strategic Planning Questions were presented to promote discussion and to orient RECA towards its governance goals. The Criterium Group representative collected commentary regarding strategic themes. RECA Board Strategic Planning will be revisited in February 2022.

ACTION: Criterium Group will circulate the RECA Strategic Planning Questions survey for Industry Council completion following the meeting.

ACTION: The Industry Council will have a more fulsome discussion to address RECA's Board strategic planning in February 2022.

7. Red Tape Reduction Letter to the Government of Alberta

The Industry Council discussed Red Tape Reduction.

8. Education and Communications Update

- **Stakeholder Engagement Policy Guideline**

Management presented the Stakeholder Engagement Policy Guideline ("Guideline"), a companion document to RECA's Stakeholder Engagement Policy. The Guideline will aid the RECA

Board and Industry Council members when interacting with stakeholders and bring clarity as to when and how stakeholder engagements must be reported.

***MOTION:** The Mortgage Broker Industry Council recommends the RECA Board of Directors approve the Stakeholder Engagement Policy Guideline as presented in "TAB 10(1)B" of the meeting material.*

*Moved by Nkem Onyegbula
Seconded by Guy Ouellette
Carried*

- **Mortgage Broker Associate Competency Profile**

Management discussed the Mortgage Broker Associate Competency Profile and corresponding weightings. Nine percent of possible respondent's replied to the validation survey of the competency profile. Management presented proposed amendments.

***MOTION:** The Mortgage Broker Industry Council approves the Mortgage Broker Associate Competency Profile and Competency Weightings as presented in the meeting material.*

*Moved by Nkem Onyegbula,
Seconded by Gord Appel
Carried*

- **Mortgage Broker Competency Profile**

Management discussed the Mortgage Broker Competency Profile and corresponding weightings. Eight percent of possible respondent's replied to the validation survey of the competency profile.

***MOTION:** The Mortgage Broker Industry Council approves the Mortgage Broker Competency Profile and Competency Weightings as presented in the meeting material.*

*Moved by Gord Appel
Seconded by Guy Ouellette
Carried*

- **Operationalization of the Course and Course Provider Recognition Process**

Management discussed the Course and Course Provider Recognition Process. The Board has suggested that the Course and Course Providers recognition applications be operationalized involving the Chair of the appropriate Industry Council. This would require Management to complete a Course/Course Provider checklist, which would then be reviewed and approved by the Industry Council Chair,

provided all requirements are met. This process will reduce delays in Course/Course Provider approval.

***MOTION:** The Mortgage Broker Industry Council recommends the RECA Board of Directors approves to operationalize the Course and Course Provider Recognition Process, as presented in "TAB 10(6)" of the meeting material.*

Moved by Gord Appel

Seconded by Paul Bojakli

Carried

- **Fundamentals vs. Practice Content**

Management advised that overlapping education competencies will be modularized to prevent duplication over separate sectors and will be include in a Board-approved "fundamentals of real estate" course.

MORTGAGE BROKER
INDUSTRY COUNCIL

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9. Proposed New Rules – Next Steps

The Chair provided consultation materials to the Industry Council as reference; being the consumer insight brokering FISRA (July 2021) and the "Mortgage Broker and Product Suitability Review" (August 2014).

ACTION: The Industry Council will provide feedback on the consultative materials the first week of February. The topic will be set for discussion at the March 2022 Industry Council meeting.

10. Spring 2022 Industry Stakeholder Engagement

Management and Industry Council discussed that the Spring 2022 stakeholder engagement will likely be held virtually given the emerging restrictions on gatherings in response to the COVID-19 pandemic.

The Industry Council strategized solutions to improve stakeholder engagement in the Town Hall sessions.

11. Regulatory Orientation - The *Real Estate Act (REA)*, Section 54

Management provided the Industry Council with an overview of Section 54 of the *REA*, and the Industry Council's roles and responsibilities concerning this section of the *REA*.

12. RECA Industry Council Annual Evaluation Process

Management discussed the Industry Council Annual Evaluation process. The process will evaluate the performance of the Industry Council, its committees, and the effectiveness of the Industry Council Chair.

***MOTION:** The Mortgage Broker Industry Council approves the Industry Council Annual Evaluation Process as presented in "TAB 14B" of the meeting material.*

Moved by Guy Ouellette

Seconded by Nkem Onyegbula

Carried

ACTION: Management will provide the Industry Council Annual Effectiveness Assessment through the Diligent platform.

13. Licence Renewal Outcomes – September 30, 2021

Management presented the License Renewal Outcomes to September 30, 2021.

14. Complaints & Investigations 2020 / 2021

Management requested the Complaints & Investigations 2020/2021 Report be deferred to the March 17, 2022 meeting in the interest of time.

15. In-Camera Session with the CEO

The Industry Council went in-camera.

16. Adjournment

***MOTION:** That the Mortgage Broker Industry Council meeting of December 16, 2021 be terminated.*

Moved by Gord Appel

Seconded by Paul Bojakli

Carried

The meeting ended at 1:18 pm

17. Next Meeting(s)

- Thursday, March 17, 2022

Approved at Calgary, Alberta on March 17, 2022

Clarence Lee
Industry Council Chair