



## MORTGAGE BROKER INDUSTRY COUNCIL

9:00 am, Thursday, December 8, 2022  
Virtual Teams Meeting

### MINUTES

<b>In Attendance:</b>	Gord Appel Clarence Lee, <i>Chair</i> Guy Ouellette Paul Bojakli
<b>Resources:</b>	Russ Morrow Janice Harrington Warren Martinson Stacy Paquin Bryan Douey ( <i>Item #12</i> ) Gary Siegle ( <i>Items #14 &amp; 15</i> ) Rina Hawkins
<b>Absent:</b>	Nkem Onyegbula
<b>Recording Secretary:</b>	Christina Harrington

**1. Call to Order**

The meeting was called to order at 9:04 a.m.

**2. Approval of Agenda**

The Chair presented the agenda of December 8, 2022.

***MOTION:** The Mortgage Broker Industry Council adopts the December 8, 2022 meeting agenda, as amended.*

*Moved by Paul Bojakli*

*Seconded by Guy Ouellette*

*Carried*

**3. Conflict(s) of Interest Declared**

No conflicts of interest were declared.

**4. Chair's Opening Remarks**

The Chair welcomed members to the meeting.

## 5. Consent Agenda

The Mortgage Broker Industry Council (“Industry Council”) reviewed the consent agenda. The Action Register Update and Regulatory Activity Scorecard were removed from the consent agenda, for discussion.

***MOTION:** The Mortgage Broker Industry Council approves the minutes of the September 15, 2022 meeting, as presented.*

*Moved by Gord Appel,  
Seconded by Guy Ouellette  
Carried*

***MOTION:** The Mortgage Broker Industry Council approves the minutes of the special meeting of November 28, 2022, as presented.*

*Moved by Paul Bojakli,  
Seconded by Gord Appel  
Carried*

## 6. Action Register

The Industry Council reviewed the action register. RECA Management (“Management”) will review licensee recidivism in response to the Auditor General of Ontario report on the Real Estate Council of Ontario.

## 7. Regulatory Activity Scorecard

Management presented the Regulatory Activity Scorecard as information.

## 8. RECA Board of Directors Report

The Industry Council’s Board member provided a report on the activities of the RECA Board of Directors (“Board”). The Industry Council discussed the Mortgage Professionals Canada conference (October 15 – 17, 2022) and Mortgage Broker Regulators Council of Canada meeting (October 18 and 19, 2022).

***ACTION:** Management will review and report on reciprocity arrangements between jurisdictions, and cross-province mortgage brokering practices.*

## 9. Industry Council Annual Evaluation Process

Management discussed the annual Industry Council evaluation process. Management will distribute the questionnaire to the Industry Council in mid-December 2022. Results will be collated and reviewed at the next meeting of the Industry Council.

**10. Credentialing Report and Course Provider Update**

Management presented the credentialing report and learner success rates. Management cannot instruct course providers to amend course materials, however, it will encourage course providers to align courses with the Industry Council's approved competencies.

**11. Stakeholder Engagement & Communications Report**

Management reviewed stakeholder engagement efforts and RECA outreach, for information purposes.

**12. Publications Guidelines**

Management discussed proposed amendments to RECA's Discipline Publications Guidelines, created January 2018 ("Guidelines") in response to stakeholder feedback. The Board and Industry Councils have committed to reviewing the Guidelines.

Management presented proposed amendments to the Guidelines and the Industry Council endorsed the amendments.

**13. Rules Review Steering Committee**

Council Member Appel reported on the activities of the Rules Review Steering Committee. Management presented and reviewed the Rules Review Steering Committee consultation plan consisting of three phases.

**14. Proposed New Rules Private Lending**

The Chair introduced consultation efforts towards potential know-your-client and private lending disclosure forms. In response, the Industry Council favoured increased education in the private lender sector over imposing forms. Management will conduct a review of course competencies to ensure private lending is adequately addressed.

**15. Mortgage Broker Regulatory Advisor Report**

Management presented the Real Estate Regulatory Compliance Advisor Report, which was received as information.

**16. CBC Report "Real Estate Agents Caught on Hidden Camera Facilitating Mortgage Fraud for a Fee" October 14, 2022**

The Chair presented the CBC Report "Real Estate Agents Caught on Hidden Camera Facilitating Mortgage Fraud for a Fee", published October 14, 2022. The Industry Council will continue oversight of industry

activity and the Board will continue its legislative mandate to suppress and detect fraud, in the interest of consumer protection.

**17. Mortgage Broker Regulators' Council of Canada (MBRCC) and National Mortgage Conference (Mortgage Professionals Canada)(MPC)**

This topic was addressed in the Board report.

**18. Reciprocity Between Jurisdictions – Private Lenders**

This topic was addressed in the Board report.

**19. Complaints and Outcomes 2021/2022**

Management presented the Complaints and Outcomes report of 2021/2022, which captured new complaints, the source of complaints, and disciplinary outcomes. The report was received as information.

**20. In-Camera Session with the CEO**

The Industry Council moved in-camera with the CEO.

**21. In-Camera Session with Industry Council only**

The Industry Council moved in-camera.

**22. Final Adjournment**

***MOTION:** That the Mortgage Broker Industry Council adjourned the meeting of December 8, 2022.*

***Duly moved and seconded  
Carried***

The meeting adjourned at 11:23 a.m.

**23. Next Meeting(s)**

- Thursday, March 16, 2023

Approved at Calgary, Alberta on March 16, 2023

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**Clarence Lee,**  
Industry Council Chair

MORTGAGE BROKER  
INDUSTRY COUNCIL

*Minutes of Meeting*

December 8, 2022