



## **MORTGAGE BROKER INDUSTRY COUNCIL**

**9:00 am, Thursday, June 15, 2023**

**Virtual Teams Meeting**

### **MINUTES**

**In Attendance:**

Gord Appel  
Clarence Lee, *Chair*  
Nkem Onyegbula  
Guy Ouellette  
Paul Bojakli

**Resources:**

Russ Morrow  
Warren Martinson  
Stacy Paquin  
Gary Siegle (*item #15 &16*)  
Rina Hawkins

**Recording Secretary:**

Christina Harrington

**1. Call to Order**

The meeting of the Mortgage Broker Industry Council ("Industry Council") was called to order at 9:00 a.m.

**2. Approval of Agenda**

The Chair presented the agenda for June 15, 2023.

***MOTION:** The Mortgage Broker Industry Council approves the June 15, 2023, meeting agenda as presented.*

***Moved by Guy Ouellette,***

***Seconded by Nkem Onyegbula***

***Carried***

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

No conflicts of interest were declared.

**4. Chair's Opening Remarks**

The Chair welcomed participants to the meeting.

**5. Consent Agenda**

The Industry Council reviewed the consent agenda.

***MOTION:** The Mortgage Broker Industry Council approves the consent agenda, including the March 16, 2023, meeting minutes, as presented within the meeting package.*

*Moved by Nkem Onyegbula,  
Seconded by Guy Ouellette  
Carried*

**6. Action Register**

The Action Register was received as information.

**7. Regulatory Activity Scorecard**

The Industry Council received the Regulatory Activity Scorecard as information.

**ACTION:** Management will report on the number of mortgage brokers in other jurisdictions to the Industry Councils as information.

**8. Industry Council Calendar**

Management recommended the Industry Council move its December 2023 meeting to late November 2023 due to the upcoming Industry Council election/appointments to be effective December 1, 2023. The Industry Council agreed with the recommendation and a new date was set.

**9. RECA Board of Directors Report**

The Industry Council received the Real Estate Council of Alberta Board of Directors ("Board") report, as information.

**10. Election Discussion**

Management advised that the terms of all elected and appointed Industry Council members will expire on November 30, 2023. In accordance with the Real Estate Act ("REA") Bylaws, the Board will appoint a third-party Election Officer to supervise, validate and certify results of the Industry Council member nominations and elections. Nominations will open in late September 2023.

**11. REA Section 54 Application of Harsimran Kaur Saini**

The Registrar introduced the process under REA section 54 (lifetime licensing withdrawal). There were no conflicts declared by any member of the Industry Council with respect to the REA section 54 application of Harsimran Kaur Saini.

Applicant submissions: The Applicant, Harsimran Kaur Saini, was not present before the Industry Council, but signed, consented to, and submitted an *Application to Withdraw from the Industry*.

Registrar submissions: The Applicant is a licensee subject to proceedings under REA Part 3. The Applicant submitted an *Application to Withdraw from the Industry* voluntarily, having had the opportunity to seek legal counsel. Section 54(4) of the REA states that the Industry Council must not approve a s.54 application “if, in the opinion of the Industry Council, allegations of fraud or criminal activity have been made against the licensee, and those allegations warrant an investigation.”. The investigation was fully complete, and the qualifying test for the Industry Council to grant this application was met.

***MOTION:** The Mortgage Broker Industry Council approves the application of Harsimran Kaur Saini to withdraw from the industry under section 54 of the Real Estate Act.*

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

MORTGAGE BROKER  
INDUSTRY COUNCIL

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## **12. Communication Tool options for Industry Council Members**

Management presented that RECA is reviewing the overall approach for stakeholder engagement. The Industry Council favours an in-person Broker Forum in Calgary and Edmonton, at a larger convention centre. The Industry Council was in favour of a joint professional development day, hosted in collaboration with industry association(s).

## **13. Credentialing Report**

Management presented the Credentialing Report, which was received as information.

## **14. Rules Review Steering Committee**

Management provided the Industry Council with all responses received to date by the Rules Review Steering Committee in response to the [Phase One Discussion Paper](#). The RECA analysis highlighted key areas of interest. Phase Two will review amendments to REA Rules 2-40. Primary audiences for Phase Two include all licensees, industry and trade associations, Industry Councils, Government, consumers, RECA staff, and bodies governed by the REA or REA Rules (AREF & REIX). Secondary audiences are all provincial regulators and related professions (real estate lawyers, appraisers, and insurers). Proposed REA Rules for part one of Phase Two are under development.

**ACTION:** Management will poll the Industry Council for a 3-hour virtual working session to review REA Rules 71-82, and definitions, for submission to Phase Two, part two, of the REA Rules review process. RECA Practice Advisor, Gary Siegle, will attend as a RECA resource.

#### 15. Private Lending Education/ Relicensing Education/ Licensing

Management attended the Mortgage Broker Regulators' Council of Canada ("MRBCC") meeting in June 2023, and discussed the national review of private lending. The Industry Council dispensed with proposed mandatory disclosure forms, and know your client forms, in favour of pursuing education standards for private lending in the Alberta sector.

The Industry Council considered a mandatory course in Private Lending (Alberta). The Industry Council will also consider implementing a course as a relicensing education module, or as elective education.

**ACTION:** The Industry Council and Management will review existing course competencies and the licensing framework of Private Lending licences in other Canadian jurisdictions.

#### 16. Reciprocity – Interprovincial Mortgage Brokering Practices

Management advised that the RECA Labour Mobility Policy was amended to allow individuals to have their licence recognized through the labour mobility provisions of the Canadian Free Trade Agreement. Licensees from other provinces and US states may apply to become licensed in Alberta without completing the Alberta pre-licensing education. Applicants are not required to be residents of Alberta. The Industry Council is cautious to accept the accreditation standards of other jurisdictions, as the REA authorizes the Industry Council to set education requirements and standards of conduct for licensees.

#### 17. In-Camera Session with CEO

The Industry Council moved in-camera with the CEO.

#### 18. In-Camera Session with Industry Council only

The in-camera session with the Industry Council was dispensed with.

#### 19. Final Adjournment

**MOTION:** *The Mortgage Broker Industry Council approves the final adjournment of the June 15, 2023 meeting.*

*Moved by Gord Appel,*

*Seconded by Guy Ouellette*

*Carried*

The meeting adjourned at 11:15 a.m.

#### 20. Next Meeting(s)

- September 14, 2023

Approved at Calgary, Alberta on September 14, 2023.

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Clarence Lee, Industry Council Chair