



MORTGAGE BROKER INDUSTRY COUNCIL SPECIAL MEETING

8:00 a.m. – 9:00 a.m. Thursday, December 7, 2023

Virtual Microsoft Teams Meeting

MINUTES

In Attendance: Clarence Lee, *Chair*
Elena Russell
Guy Ouellette
Nkem Onyegbula
Jared Morrison
Elan MacDonald, *RECA Board of Directors Chair*

Resources: Russ Morrow
Warren Martinson
Stacy Paquin
Rina Hawkins

Recording Secretary: Christina Harrington

Absent: Janice Harrington

1. Call to Order

The meeting of the Mortgage Broker Industry Council ("Industry Council") was called to order at 8:02 a.m.

2. Chair's Opening Remarks

The Chair welcomed members, the Chair of the Real Estate Council of Alberta Board of Directors (the "Board"), Elan MacDonald, and Management to the meeting.

The Industry Council Elections resulted in the election of two new licensees, Jared Morrison and Elena Russell, to the Industry Council for a two-year term. The Industry Council welcomed its new members, and thanked its former members, Gord Appel and Paul Bojakli, for their service and dedication towards self-regulation.

3. Conflict(s) of Interest Declared

No conflicts of interest were declared.

4. Approval of Agenda

The Chair presented the agenda for December 7, 2023.

MOTION: *The Mortgage Broker Industry Council approves the December 7, 2023, meeting agenda, as presented.*

Moved by Nkem Onyegbula

Seconded by Elena Russell

Carried

5. Consent Agenda

The Industry Council reviewed the Consent Agenda.

MOTION: *The Mortgage Broker Industry Council approves the consent agenda, and receives the Written Resolution 2023-1 Approving the November 16, 2023, minutes of the Mortgage Broker Industry Council by written resolution, as presented within the meeting package.*

Moved by Nkem Onyegbula,

Seconded by Guy Ouellette

Carried

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6. Industry Council Election Results

Management presented the results of the Industry Council Election. In addition to the election of licensees to the Industry Council, the Minister of Service Alberta and Red Tape Reduction re-appointed public members to the Board and each Industry Council. The terms for both public member appointees and elected Industry Council members are staggered, for posterity, pursuant to the *Real Estate Act* ("REA") Bylaws, and by Ministerial Order¹.

7. Election of Industry Council Vice-Chair

In December 2020, the Industry Council elected a Vice-Chair for the term of one-year, in accordance with sections 7.4(2) & (5) of the *REA* Bylaws, which were in effect at the time. The *REA* Bylaws were amended on November 25, 2021, to amend the Vice-Chair's term to two-years. The former Vice-Chair's term expired November 30, 2023.

The Industry Council discussed the election of a Vice-Chair for a two-year term.

MOTION: *The Mortgage Broker Industry Council elects Jared Morrison to the position of Industry Council Vice-Chair for a term commencing immediately and ending on November 30, 2025.*

Moved by Guy Ouellette,

Seconded by Nkem Onyegbula

Carried

¹ Ministerial Order, Service Alberta and Red Tape Reduction, MINISTERIAL ORDER No. SA:014/2023

8. RECA Board of Directors Election

Management advised that the terms of Board members expired November 30, 2023. In accordance with REA section 6(1)(b), each Industry Council shall appoint a member to the Board who must be an elected licensee pursuant to section REA 7.1(2)(b).

***MOTION:** The Mortgage Broker Industry Council appoints Elena Russell to the RECA Board of Directors, for a term of two (2) year(s) in accordance with the Real Estate Act and Real Estate Act Bylaws.*

Moved by Guy Ouellette,

Seconded by Nkem Onyegbula

Carried

9. Industry Council Appointment to Rules Review Steering Committee

Management presented that, pursuant to the Terms of Reference of the Rules Review Steering Committee ("Committee"); a member may continue to sit on the Committee even if they are no longer an Industry Council member. Gord Appel is the appointee representing the Industry Council. The Industry Council agreed that Mr. Appel will continue as the mortgage broker appointee to the Committee.

10. Orientation for New Industry Council Members and Mandatory Governance Training for all Industry Council Members

Management advised new Industry Council members will participate in Orientation training on December 14, 2023. Industry Council members will attend mandatory governance training in April or May 2024, to comply with s. 11.2 of the REA and 4.1 of the REA Bylaws.

11. In Camera Session with the CEO

The Industry Council moved in-camera with the CEO.

12. Final Adjournment

***MOTION:** The Mortgage Broker Industry Council approves the final adjournment of the December 7, 2023, special meeting.*

Moved by Elena Russell,

Seconded by Guy Ouellette

Carried

The meeting adjourned at 8:39 a.m.

13. Next Meeting(s)

- March 7, 2024

Approved at Calgary, Alberta March 7, 2024.

Clarence Lee, Industry Council Chair