

MORTGAGE BROKER INDUSTRY COUNCIL REGULAR MEETING

9:00 am – 12:00 pm, Tuesday, March 17, 2026

Nakiska Boardroom, RECA Office, Calgary, Alberta

MINUTES

In Attendance:

Cathy Godin
Cynthia Moore, *RECA Board of Directors Chair*
Dale Koeller, *Chair*
Jared Morrison
Nkem Onyegbula

Resources:

Stacy Paquin, *CEO*
Janice Harrington
Warren Martinson
Terry Lockhart
Rina Hawkins
Shannon Patterson
Bryan Douey

Recording Secretary: Christina Harrington

1. Call to Order

The meeting of the Mortgage Broker Industry Council ("Industry Council") was called to order at 9:02 a.m.

2. Approval of Agenda

The Industry Council reviewed the meeting agenda.

***MOTION:** The Mortgage Broker Industry Council approves the March 17, 2026, meeting agenda, as presented.*

Moved by Cathy Godin

Seconded by Jared Morrison

Carried

3. Conflict(s) of Interest Declared

No conflicts of interest were declared.

4. Chair's Opening Remarks

A land acknowledgement was delivered by Chairman Koeller, recognizing that the Industry Council met on the Traditional Territory of the Indigenous Peoples of Treaty 7; the Blackfoot Confederacy (comprised of the Siksika, the Piikani, and the Kainai First Nations), the

Tsuut'ina First Nation, and the Stoney Nakoda (including Chiniki, Bearspaw, and Goodstoney First Nations). The city of Calgary is also home to the Métis Nation within Alberta (including Nose Hill Métis District 5 and Elbow Métis District 6).

The Chair welcomed all attendees, guests, RECA resources, and Cynthia P. Moore, RECA Board of Directors Chair, 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 November 24, 2025 meeting minutes, the December 3, 2025 special meeting minutes, as presented, and receives the action register update, the regulatory activity scorecard, the credentialing report and learner success rates, as information, as presented within the meeting package.*

***Moved by Jared Morrison,
Seconded by Nkem Onyegbula
Carried***

6. RECA Board of Directors Report

Management presented the quarterly Board report, as information. The report outlines the activities of the Board, involving oversight of strategic, administrative, and operational matters, stakeholder engagement, reporting requirements, and the activities of the Board's standing committees; the Finance & Audit Committee, and the Governance & Human Resources Committee.

7. Industry Council Annual Self-Evaluation Results

The Industry Council reviewed its annual self-assessment results, in accordance with the REA Bylaws. The self-evaluation measured individual performance as well as the Industry Council's overall effectiveness.

The Industry Council awaits the appointment of a public representative by the Minister of Service Alberta and Red Tape Reduction ("Minister").

8. Service Alberta and Red Tape Reduction Five-Year Review of RECA

Board Chair, Cynthia P. Moore, shared a verbal progress update regarding Minister's comprehensive review of RECA. The Minister's review is being conducted by a third-party, Deloitte LLP, and assesses RECA's governance & leadership, regulatory framework, regulatory effectiveness, internal relationships, culture, external stakeholder engagement, administrative operations, financial management, and

education oversight. The Board Chair advised that the report has been delayed, and will be released as soon as practicable.

9. Real Estate Act Rules Review Update

All Industry Councils approved the proposed amendments to the *REA* Rules in September 2025. The Industry Council submitted the proposed amendments to the Board, to transmit to the Minister, in accordance with the *REA*. New or amended Rules must be approved by the Minister in writing, prior to coming into effect.

10. Licence Renewal Analysis & Industry Survey Results

Management presented results of the optional licence renewal survey, distributed during the 2025-2026 renewal period. 48% of all licensees responded to at least one survey question. The mortgage broker industry was heavily involved in the survey, with 81% of mortgage brokers specifically responded to at least one survey question.

The survey gauged the prevalence of certain industry practices. Items surveyed were; demographics, practice areas, number of transactions and agreements reported, use of artificial intelligence (AI), brokerage retention and succession planning, use of e-signatures, use of cryptocurrency, association membership, jurisdiction of practice/residence, access to broker delegates, acting as a licensed assistant, and municipal challenges. The report was received as information.

The Industry Council recessed at 10:22 am
The Industry Council reconvened at 10:34 am

11. Complaints Trends & Outcomes

Management reported supplemental statistics to the November 2025 *Complaints Trends & Outcomes* report. The update included that, in 2024-2025, the number of fraud complaints attributed to the mortgage sector was 15 of the overall 50 fraud complaints, across all industries, representing 30% of all fraud complaints.

12. Industry Council Strategic Workplan

The Industry Council reviewed its Strategic Workplan. The Strategic Workplan of each industry council is communicated to the Board, for budget and operations planning. Management reintroduced the Relicensing Education Model Proposal. The proposal includes a staggered approach to creating and administering relicensing competencies.

***MOTION:** The Mortgage Broker Industry Council endorses the proposed relicensing education framework, in principle, as presented and discussed at the meeting.*

Moved by Jared Morrison,

Seconded by Nkem Onyegbula

Carried

13. New Business

The Chair called for new business, if any. No new business was added.

14. In-Camera Session with the CEO

The Industry Council moved in-camera with the CEO and Industry Council, only.

15. In-Camera Session with Industry Council, only

The Industry Council moved in-camera with the Industry Council, only.

16. Final Adjournment

***MOTION:** The Mortgage Broker Industry Council approves the final adjournment of the March 17, 2026 meeting.*

Moved by Jared Morrison,

Seconded by Cathy Godin

Carried

The meeting adjourned at 12:11 p.m.

17. Next Meeting(s)

- June 16, 2026
- September 15, 2026

Approved at Calgary, Alberta on June 16, 2026

Dale Koeller,
Industry Council Chair