

MORTGAGE BROKER INDUSTRY COUNCIL REGULAR MEETING

2:30 – 4:30 pm, Tuesday, June 23, 2026

Virtual Teams Meeting

MINUTES

In Attendance:

Cathy Godin
Dale Koeller, *Chair*
Jared Morrison
Nkem Onyegbula

Resources:

Stacy Paquin, *CEO*
Warren Martinson
Rina Hawkins
Shannon Patterson
Bryan Douey
Esa Saily
Peter Ozaka

Recording Secretary: Christina Harrington

1. Meeting is Convened

The meeting of the Mortgage Broker Industry Council ("Industry Council") convened at 2:37 pm.

The Chair found that quorum was lacking. In accordance with Robert's Rules of Order, the Chair awaited quorum.

2. Call to Order

The Chair called the Industry Council meeting to order at 3:41 pm.

3. Approval of Agenda

The Industry Council reviewed the meeting agenda.

***MOTION:** The Mortgage Broker Industry Council approves the June 23, 2026, meeting agenda, as presented.*

Moved by Cathy Godin

Seconded by Jared Morrison

Carried

4. Conflict(s) of Interest Declared

No conflicts of interest were declared.

5. Chair's Opening Remarks

The Chair welcomed attendees to the meeting.

6. Consent Agenda

The Industry Council reviewed the consent agenda.

***MOTION:** The Mortgage Broker Industry Council approves the consent agenda, including the March 17, 2026 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 Cathy Godin,

Seconded by Nkem Onyegbula

Carried

7. RECA Board of Directors Report

The Industry Council received the quarterly RECA Board of Directors ("Board") report, as information.

8. Update on Public Appointment

Management reported that the *Real Estate Act* ("REA") requires each Industry Council to consist of two public members, appointed by the Minister of Service Alberta and Red Tape Reduction (the "Minister"), who must not be licensees, and three elected licensees from the industry to which the Industry Council relates.

The Minister appointed two new public members, being Michael P. Theroux, to the Board, Pamela Rath to the Residential Real Estate Broker Industry Council, and reappointed public member, Jacquie Lesperance to the Residential Property Manager Industry Council. Quorum continues to present a challenge on the Industry Council, as the REA Bylaws require that the quorum at a meeting of an Industry Council is a simple majority of current members, one of whom must be a public member.

The Industry Council awaits the Minister's appointment of a second public member.

9. Deloitte Report

Management reported that, in April 2026, [RECA received the Deloitte report](#) (the "Report") commissioned by the Minister. The Report recognized several areas where RECA is operating effectively, including sustained delivery of core regulatory functions through significant industry and governance changes, a clear focus on consumer protection, and the use of modern regulatory approaches such as risk-based complaint handling and alternative resolution processes. The Report also identified opportunities to further strengthen RECA's effectiveness. RECA will provide a preliminary response to the Minister by the end of June 2026.

10. **Real Estate Act Rules Review Update**

Management reported that, in September 2025, following two-years of extensive consultation, all Industry Councils approved amendments to the *REA* Rules. The amendments were subsequently transmitted to the Minister by the Board, for approval, in accordance with the *REA*. The Minister sought RECA's confirmation that the *REA* Rules did not require further amendments, following the release of the Report.

The Industry Council confirmed its support of the *REA* Rules submission made to the Minister in December 2025 and makes no further recommended amendments at this time.

11. **Licence Renewal Survey**

Management presented a supplemental report to the March 2026 *Licence Renewal Analysis & Industry Survey Results*. The optional renewal survey was distributed during the 2025-2026 renewal period. The supplemental report highlighted, in part, that 1,357 mortgage licensees self-reported that they belonged to a trade association.

12. **Broker Forums**

Management reported the outcomes of the Mortgage Broker Forums, held in Edmonton, Calgary, and online, for province-wide access. The broker forums provide practical feedback to RECA to identify industry concerns, emerging issues, areas requiring further communication, policy work, and Industry Council awareness. Topics discussed at the sessions included: succession planning, FINTRAC-related compliance tools, mortgage fraud and accountability, inter-broker arrangements, advertising, communications and regulatory expectations, and other jurisdictional practices.

13. **Calendar of Industry Events**

Management developed a Calendar of Industry Events, to highlight engagement opportunities with RECA's primary and secondary stakeholders, identified in the [Stakeholder Engagement Policy \(2022\)](#). Engagement will follow the Stakeholder Engagement Policy and Guidelines, the *REA*, and the Bylaws.

14. **Industry Council Strategic Workplan**

Relicensing Education Model Proposal

The Industry Council reviewed its Strategic Workplan and the *Relicensing Education Model Proposal*. The Industry Council will hold a special meeting in July to continue discussions regarding the relicensing model.

15. **New Business**

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

16. In-Camera Session with the CEO

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

17. In-Camera Session with Industry Council, only

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

18. Final Adjournment

MOTION: The Mortgage Broker Industry Council approves the final adjournment of the June 23, 2026, meeting.

Moved by Cathy Godin,

Seconded by Jared Morrison

Carried

The meeting adjourned at 4:30 pm

MORTGAGE BROKER
INDUSTRY COUNCIL

Minutes of Meeting

June 23, 2026

19. Next Meeting(s)

- September 15, 2026
- November 17, 2026

Approved at Calgary, Alberta on September 15, 2026.

Dale Koeller,
Industry Council Chair