



MORTGAGE BROKER INDUSTRY COUNCIL REGULAR MEETING

9:00 am – 12:00 pm, November 24, 2025

Virtual Teams Meeting

MINUTES

In Attendance: Clarence Lee, *Chair*
Jared Morrison
Elena Russell
Nkem Onyegbula
Guy Ouellette

Guests Cynthia Moore
Cathy Godin
Dale Koeller

Resources: Stacy Paquin, *CEO*
Warren Martinson
Bryan Douey
Peter Ozaka
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 9:01 am.

2. Approval of Agenda

The Industry Council reviewed the meeting agenda.

***MOTION:** The Mortgage Broker Industry Council approves the November 24, 2025, meeting agenda, as presented.*

Moved by Guy Ouellette

Seconded by Elena Russell

Carried

3. Conflict(s) of Interest Declared

No conflicts of interest were declared.

4. Chair's Opening Remarks

The Chair welcomed to the meeting Cynthia P. Moore, incoming RECA Board of Directors ("Board") Chair whose term commences December 1, 2025.

The Chair thanked departing Industry Council members, Mr. Ouellette, and Ms. Russell, for their contributions to the Industry Council.

The Chair welcomed recently elected Industry Council members, Cathy Godin and Dale Koeller, whose terms are effective December 1, 2025. Ms. Godin and Mr. Koeller attended the meeting as observers.

5. Consent Agenda

The Industry Council reviewed the consent agenda.

***MOTION:** The Mortgage Broker Industry Council approves the consent agenda, including the September 4, 2025, meeting minutes, and receives the action register update, and regulatory activity scorecard, as information, as presented within the meeting package.*

Moved by Elena Russell

Seconded by Nkem Onyegbula

Carried

6. Industry Council Election Results

Management reported that MNP LLP, the third-party election officer, has concluded the 2025 General Industry Council Election. Cathy Godin, Jared Morrison, and Dale Koeller were elected to the Industry Council with terms commencing December 1, 2025. The Industry Council will await the appointment of a public representative effective December 1, 2025, appointed by the Minister of Service Alberta and Red Tape Reduction ("Minister"). As provided by the *Real Estate Act* ("REA"), the vacancy on the Industry Council does not invalidate nor impair the Industry Council's ability to act, so long as the number of members is not less than quorum.

7. Chair and Vice-Chair Elections, and Appointment of Board Representative

The REA Bylaws require the Industry Council to elect a Chair and Vice-Chair from among its members, by majority vote, at a meeting where all Industry Council members are present. The Industry Council will elect a Chair and Vice-Chair at its special meeting on December 3, 2025.

The Industry Council will also elect a licensee representative to the Board, on December 3, 2025, in accordance with the REA & REA Bylaws.

8. Industry Council Annual Self-Evaluation

In accordance with the *REA* Bylaws, the Industry Council will undertake an annual self-assessment to measure individual performance and overall Industry Council effectiveness. Each member will complete a questionnaire, and the collated results will be presented to the Industry Council at its next regular meeting.

9. License Renewal Update 2025

Management provided a verbal report of the 2025 licence renewal statistics.

10. Credentialing Report and Learner Success Rates

The Industry Council received the credentialing report and learner success rates, as information.

11. Complaints Trends & Outcomes

Management reported on the 2024/2025 Complaints Trends & Outcomes. The report highlighted complaints received by industry (new complaints, and informants), complaints refused or resolved, education ordered (recommended changes to brokerage policies, controls and procedures), sanctions ordered, and investigations discontinued or completed. The Registrar will return with further details on fraud in the mortgage sector, at the next scheduled meeting. The report was received as information.

12. Real Estate Act ("REA") Rules 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.

13. Industry Council Strategic Workplan

The Industry Council considered potential topics for relicensing education. In alignment with the Industry Council's strategic workplan and its objective to strengthen relicensing education across all sectors, Management presented the Relicensing Education Model Proposal for discussion purposes. The Industry Council will continue to review its Strategic Workplan in March 2026.

The Industry Council recessed at 10:12 am
The Industry Council reconvened at 10:25 am

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 adjourns the November 24, 2025, meeting.*

Moved by Elena Russell

Seconded by Guy Ouellette

Carried

The meeting adjourned at 11:13 am.

MORTGAGE BROKER
INDUSTRY COUNCIL

Minutes of Meeting

November 24, 2025

17. Next Meeting(s)

- December 3, 2025 (special meeting)
- March 17, 2026

Approved at Calgary, Alberta on March 17, 2026

Dale Koeller,
Industry Council Chair