



# MORTGAGE BROKER INDUSTRY COUNCIL SPECIAL MEETING

1:00 – 2:00 pm, Wednesday, December 3, 2025

Virtual Teams Meeting

## MINUTES

**In Attendance:** Cathy Godin  
Dale Koeller  
Jared Morrison  
Nkem Onyegbula

**Resources:** Stacy Paquin, *CEO*  
Warren Martinson  
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 1:00 pm.

### 2. Approval of Agenda

The Industry Council reviewed the meeting agenda.

***MOTION:** The Mortgage Broker Industry Council approves the December 3, 2025, special meeting agenda, as presented.*

*Moved by Jared Morrison  
Seconded by Cathy Godin  
Carried*

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

No conflicts of interest were declared.

### 4. Chair’s Opening Remarks

Management reported that the former Chair’s term expired November 30, 2025. In accordance with the *Real Estate Act* (“*REA*”) Bylaws; where a scheduled vacancy is set to occur, the Industry Council will meet prior to December 1st in the applicable year to elect a Chair.

However, given the general election concluded October 22, 2025, with terms commencing December 1, 2025, the Chair election is being held at this special meeting, with December 3, 2025, being the soonest possible date where all new members are present.

In absence of the Chair, the CEO led the meeting, and facilitated introductions of newly elected members, Dale Koeller and Cathy Godin.

**5. Update on Public Appointment(s) to the Industry Council**

The REA establishes the Industry Council composition; being two public members, appointed by the Minister of Service Alberta & Red Tape Reduction (“Minister”), and three elected licensees. The Industry Council awaits the Minister’s appointment of a second public member. The public vacancy does not invalidate the constitution of the Industry Council, nor does it impair its members ability to act, provided quorum remains at meetings.

**6. Industry Council Chair Election**

Management reported that the former Industry Council Chair had one year remaining of a two-year term, set to expire November 30, 2026. In accordance with the legislation, the newly elected Chair of the Industry Council will be appointed to serve the unexpired portion of that original term.

The Industry Council reviewed the duties of the Chair, and adopted the recommended election process, as used in the prior election of the Industry Council Chair. The CEO called for nominations and the election was carried out in accordance with the established process.

***MOTION:** The Mortgage Broker Industry Council elects Dale Koeller, by acclamation, as Chair of the Mortgage Broker Industry Council, effective immediately, to serve the unexpired portion of the former Chair’s term, which will conclude on November 30, 2026.*

*Moved by Jared Morrison  
Seconded by Cathy Godin  
Carried*

**7. Industry Council Vice-Chair Election**

Management reported that the former Vice-Chair’s position expired November 30, 2025. As such, an election for Vice-Chair is required, in accordance with the REA and REA Bylaws. The Vice-Chair serves a two-year term.

The Industry Council adopted the recommended election process, as used in the prior election for the Industry Council Vice-Chair. The CEO called for nominations and the election was carried out in accordance with the established process.

***MOTION:** The Mortgage Broker Industry Council elects Cathy Godin, by acclamation, to the position of Industry Council Vice-*

*Chair, whose term is effective immediately and expires November 30, 2027.*

*Moved by Nkem Onyegbula*

*Seconded by Jared Morrison*

*Carried*

**8. Appointment of Industry Council Member to the RECA Board of Directors**

In accordance with the *REA* and *REA* Bylaws, the Industry Council must appoint one of its elected licensee members to the RECA Board of Directors (“Board”). The Board meets on a quarterly basis, and has three standing committees; the Finance & Audit Committee, the Governance & Human Resources Committee, and the Hearings Committee.

The Board sets RECA’s strategic direction, ensures its effective operation, protects, investigates, detects and suppresses fraud as it relates to the business of a licensee, protects consumers, supports services that facilitate the business of a licensee, and administers the *REA*, *REA* Regulations, Bylaws and Rules.

The Industry Council adopted the recommended election process, as used in the prior appointment of the RECA Board member. The CEO called for nominations and the election was carried out in accordance with the established process.

*MOTION: The Mortgage Broker Industry Council appoints Jared Morrison, by acclamation, to the RECA Board of Directors, whose term is effective immediately and expires November 30, 2028.*

*Moved by Cathy Godin*

*Seconded by Nkem Onyegbula*

*Carried*

**9. Update on Orientation and Mandatory Governance Training for Industry Council Members**

Management reported that all members will receive or are in the process of receiving governance training including an overview of the Industry Council’s mandate and legislated duties, the *REA* Bylaws, the mechanics of dispute resolution, and an overview of risks and issues being addressed by the RECA Board, Industry Councils and RECA.

The Board Chair will establish fixed dates in the spring of 2026 for additional mandatory governance training for Board and Industry Council members pursuant to the *REA* and *REA* Bylaws.

**10. In-Camera Session with the CEO**

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

**11. In-Camera Session with Industry Council, only**

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

**12. Final Adjournment**

***MOTION:** The Mortgage Broker Industry Council approves the final adjournment of the December 3, 2025, special meeting.*

***Duly moved and seconded.***

***Carried***

The meeting adjourned at 1:46 pm.

MORTGAGE BROKER  
INDUSTRY COUNCIL

Minutes of Meeting

December 3, 2025

**13. Next Meeting(s)**

- March 17, 2026

Approved at Calgary, Alberta on March 17, 2026

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**Dale Koeller,**  
Industry Council Chair