

Agenda

2010-2011 Mortgage Loan Originator Education Task Force

November 24, 2010
9:00 – 11:00 a.m.
12th Floor Conference Room – Ste. 1250B
Colorado Division of Real Estate
1560 Broadway
Denver CO 80202
303.894.2166

Task Force Members: Bruce Jordan, Cindy Magnuson , Don Exley, Elfriede Leicht, Glenn Dooley, Patrick Armbrust and Zachary Urban.

Agenda topics

9:00 – 9:10 a.m.	Introductions and opening Remarks	Cary Whitaker
9:10 – 10:00 a.m.	Content of the 2 hour annual update course	Cary Whitaker
10:00 -10:15 a.m.	Break	N/A
10:15 – 10:30 a.m.	Format of course	Cary Whitaker
10:30 – 10:50 a.m.	Task force representative	Cary Whitaker
10:50 – 11:00 a.m.	Public Commentary	Cary Whitaker

Minutes

2010-2011 Mortgage Loan Originator Education Task Force

November 24, 2010
9:00 – 11:00 a.m.
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Task Force Members Present:

9:00 – 9:10 a.m.	Introductions and opening Remarks	Cary Whitaker
<p>Discussion:</p> <ol style="list-style-type: none"> 1. Introduction of task force participants; 2. Cary Whitaker will provide a brief overview of education, testing and continuing education requirements, the role of the task force, and the timeline for completion of this course; and 3. Topics to think of for the next meeting include: <ol style="list-style-type: none"> a. Course provider approval process; and b. Course approval process. 		
Results:		
Action Items:		
Person Responsible:		
Timeline:		
9:10 – 10:00 a.m.	Content of the 2 hour annual update course	Cary Whitaker
<p>Discussion:</p> <p>What should be included in the course content outline? Possible topics include:</p> <ol style="list-style-type: none"> 1. Background on the Department of Regulatory Agencies, including: <ol style="list-style-type: none"> a. What is DORA? b. Where is DORA in relation to the Colorado state government? c. Who does DORA regulate? 2. Background on the Division of Real Estate <ol style="list-style-type: none"> a. What industries does the Division of Real Estate have oversight regarding? b. Which programs have commissions, boards or are Director models? c. Contact and resource information for the Division of Real Estate, including: <ol style="list-style-type: none"> i. DRE Main Webiste; ii. MLO Home Page; iii. Link to licensing checklists and FAQ; iv. Link to MLO regulations; v. Link to MLO forms; and vi. Link to MLO discipline. 3. Review of the licensing and license renewal process to include: <ol style="list-style-type: none"> a. Review of all requirements; and b. Continuing education requirements; 		

4. Review of existing Colorado disclosure forms:
 - a. Tangible Net Benefit Disclosure;
 - b. Colorado Lock-in Disclosure;
 - c. Colorado Compensation Disclosure; and
 - d. Disclosure of third-party fees and costs post changes to the Good Faith Estimate.

5. General review of the S.A.F.E. Act and House Bill 09-1085

6. General review of House Bill 10-1141

Results:

Action Items:

Person Responsible:

Timeline:

10:00 - 10:15 a.m.

Break

10:15 – 10:30 a.m.

Format of course

Cary Whitaker

Discussion:

1. What should the format of the content outline entail?
2. Outline format?
3. Power point presentation format?

Results:

Action Items:

Person Responsible:

Timeline:

10:30 – 10:50 a.m.

Task force representative

Cary Whitaker

Discussion:

1. As is the case with other task forces that are appointed and work at the pleasure of a board or commission, they generally elect a representative of the task force that can present results of the meetings to the board at a monthly meeting. Additionally, this person is available for the board if they have any questions or concerns.

Results:

Action Items:

Person Responsible:

Timeline:

10:50 - 11:00 a.m.

Public Commentary - Public to limit comments to five (5) minutes.

Cary Whitaker

Public Attendees:

Public Comments: