

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

BANKING AND SECURITIES COMMISSION MEETING 2026

THURSDAY, JULY 30, 2026

PUBLIC SESSION

A meeting of the Banking and Securities Commission was conducted in person and via Teams, with the following in attendance:

Chairman James R. Biery	Ghazi Dakik, Esquire
Vice Chair Wendy Spicher	Rachel Buck Hodges, Esquire
Commissioner Mary E. Zenner	Leslie Toran, Esquire
Commissioner Vince Gastgeb	Misha Tseytlin, Esquire
Kurt Geishauser, Assistant Counsel	Carson Baker, Esquire (Late)
Alex Korn, Acting Chief Counsel	Ryan Strasser, Esquire
Charles Vance, Assistant Counsel	Michael Lowe, Esquire
Eileen Smith, Legal Office Administrator	William Rubian, Esquire
Tim Kissinger, Legal Office Administrator	Billy Allred, Courtreporter
Tom Bellwoar, Member of the Public	

Call to Order and Introductory Remarks

1. At 1:06 p.m., James R. Biery, Commission Chair, called the meeting to order.
2. Attorney Geishauser advised participants that the meeting was being recorded, and by their participation they were consenting to being recorded.
3. Attorney Geishauser took roll call. Participants appeared in person and remotely via Teams. All individuals in attendance identified themselves.
4. Chairman Biery stated that, with four of the Commissioners participating, it fulfilled the quorum requirement of section 1121-A.(f) of the Department of Banking and Securities Code. Chairman Biery stated that, as required by Section 709 of the Sunshine Act, the Commission previously published notice of this special meeting in the Harrisburg Patriot News. In addition, the Commission posted a meeting agenda on the Department's website. An agenda was also posted physically on the 13th floor of the Department of Banking and Securities.
5. Chairman Biery noted that the minutes of this meeting were being taken, a draft of which will be circulated to the Commissioners prior to their next quarterly meeting.

Approval of Published Agenda or Requested Amendments

6. The published agenda was approved with no amendments.

General Public Comment

7. Attorney Geishauser noted that one person had completed a public comment request. Thomas G. Bellwoar, Jr., Esquire, commented on concerns he has with the way in which the Banking Commission conducts its meetings and enters into or comes out of executive sessions.

Approval of Minutes of Previous Meetings

8. Commission members previously received copies of the draft minutes for the regular meeting held on May 21, 2026, and the special meeting held on July 16, 2026. Motion was made and seconded to approve the draft minutes from both meetings. The Commission unanimously approved the draft minutes as final and to be posted on the Department's website.

Adjudication Matters

9. There were no adjudication matters.

Oral Argument

10. Oral argument was held in the matter of Commonwealth of Pennsylvania Department of Banking and Securities, Compliance Office v. Titlemax of Delaware, Inc., Titlemax of Ohio, Inc., Titlemax of Virginia, Inc., Titlemax of South Carolina, Inc., Titlemax Funding, Inc., TMX Finance, LLC, TMX Finance Corporate Services, Inc., CCFI Companies, LLC and All Successors or Predecessors in Interest, Affiliates, Subsidiaries, or Parent Companies, However Named. Docket No. 240032 (BNK-OSC).

Wendy Spicher was previously recused from this matter. She physically waived this part of the meeting.

Attorney Korn and Attorney Lowe both presented their oral arguments and the Commission will rule on the matter at its next regularly scheduled meeting.

ADJOURNMENT

11. Having no other matters on the agenda, Chairman Biery asked for a motion to adjourn the meeting. Motion was made and seconded. After a unanimous vote, the meeting was adjourned at 1:56 p.m.