

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

BANKING AND SECURITIES SPECIAL COMMISSION MEETING 2026

THURSDAY, JULY 16, 2026

PUBLIC SESSION

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

Chairman James R. Biery
Vice Chair Wendy Spicher
Commissioner Mary E. Zenner
Commissioner Vince Gastgeb
Veronica Hoof, Assistant Counsel

Alex Korn, Acting Chief Counsel
Charles Vance, Assistant Counsel
Eileen Smith, Legal Office Administrator
Tim Kissinger, Legal Office Administrator
Brett E. Broczkowski, Member of the Public

CALL TO ORDER AND APPROVAL OF MINUTES FOR PREVIOUS MEETING

1. At 1:00 p.m., James R. Biery, Commission Chair, called the meeting to order.
2. Attorney Hoof advised participants that the meeting was being recorded, and by their participation they were consenting to being recorded.
3. Attorney Hoof 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 Hoof noted that no one had completed a public comment request, so there would be no general public comment during the segment of the meeting allocated for it.

ADJUDICATION MATTERS

8. Attorney Hoof requested, all meeting participants except, Chairman Biery, Commissioners Zenner, Gastgeb and Attorney Vance, exit the public meeting so that an executive session could be held pursuant to section 708 of the Sunshine Act, to consult with Commission counsel regarding the following pending litigation matters:

Commonwealth of Pennsylvania Department of Banking and Securities, Bureau of Securities Compliance Office v. Gary Towing Service & Road Asisten, LLC, Docket No. 26006 (BNK-ORD)

Commonwealth of Pennsylvania Department of Banking and Securities, Bureau of Securities Compliance and Examinations v. D. Morgan Capital, Inc. and Derek Morgan, Docket No. 250024 (SEC-OSC)

9. Having concluded the executive session, the Commission reentered public session to consider taking official action in the matters discussed during the executive session.
10. In the matter of *Commonwealth of Pennsylvania Department of Banking and Securities, Bureau of Securities Compliance Office v. Gary Towing Service & Road Asisten, LLC*, Docket No. 260006 (BNK-ORD), the parties propose to resolve the pending litigation with a Proposed Report and Order in which Gary Towing Service & Road Asisten, LLC shall pay a civil penalty in the amount of \$24,000 for violations of the Consumer Credit Code, 12 Pa.C.S. § 6274. Gary Towing Service & Road Asisten, LLC shall also immediately cease from engaging in any further collector-repossessor activity unless or until it is licensed by the Department.
11. Because the Department of Banking and Securities Code requires that the Commission be the final adjudicator of every proceeding that is instituted by the Department and that requires the appointment of a hearing officer, the Commission must approve the Proposed Report and Order.
12. Chairman Biery conducted a roll call on a motion to approve a Final Order to approve the Proposed Report and Order proposed by the parties in this matter. A motion to issue a Final Order to approve the Proposed Report and Order in this matter was made by Commissioner Zenner and seconded by Commissioner Gastgeb. Attorney Hoof conducted a roll call with the Commission approving by a 3-0 vote the Final Order in *Commonwealth of Pennsylvania Department of Banking and Securities, Bureau of Securities Compliance Office v. Gary Towing Service & Road Asisten, LLC*, Docket No. 260006 (BNK-ORD).

Voting results for Motion to Approve a Final Order to approve the Proposed Report and Order proposed by the parties in the matter of *Commonwealth of Pennsylvania Department of Banking*

and Securities, Bureau of Securities Compliance Office v. Gary Towing Service & Road Asisten, LLC, Docket No. 26006 (BNK-ORD).

NAME	YES	NO	ABSTAIN
Chairman Biery	X		
Vice Chair Spicher			X
Commissioner Zenner	X		
Commissioner Gastgeb	X		

In the matter of *Securities Compliance and Examinations v. D. Morgan Capital, Inc. and Derek Morgan*, Docket No. 250024 (SEC-OSC) the parties propose to resolve the pending litigation with a Proposed Report and Order in which D. Morgan Capital, Inc. and Derek Morgan shall pay an administrative assessment of \$100,000 for violations of the 1972 Act, and costs of investigation in an amount verifiable by the Bureau as authorized by § 602.1(B) of the 1972 Act.

Chairman Biery conducted a roll call on a motion to approve a Final Order to approve the Proposed Report and Order proposed by the parties in this matter. A motion to issue a Final Order to approve the Proposed Report and Order in this matter was made by Commissioner Zenner and seconded by Commissioner Gastgeb. Attorney Hoof conducted a roll call with the Commission approving by a 4-0 vote the Final Order in *Securities Compliance and Examinations v. D. Morgan Capital, Inc. and Derek Morgan*, Docket No. 250024 (SEC-OSC).

Voting results for Motion to Approve a Final Order to approve the Proposed Report and Order proposed by the parties in the matter of *Securities Compliance and Examinations v. D. Morgan Capital, Inc. and Derek Morgan*, Docket No. 250024 (SEC-OSC).

NAME	YES	NO	ABSTAIN
Chairman Biery	X		
Vice Chair Spicher	X		
Commissioner Zenner	X		
Commissioner Gastgeb	X		

ADJOURNMENT

13. 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 1:35 p.m.