

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

BANKING AND SECURITIES COMMISSION SPECIAL MEETING 2024

THURSDAY, NOVEMBER 14, 2024

PUBLIC SESSION

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

Chairman James R. Biery
Vice Chair Wendy Spicher
Commissioner William R. Luterman
Commissioner Mary E. Zenner
Commissioner Vincent Gastgeb
Stefanie Hamilton, Chief Counsel
Paul Wentzel, Sr., Legislative Director

Seamus Dubbs, Deputy Chief Counsel
Michael Gennett, Commission Counsel
Alexander Korn, Assistant Counsel
Kurt Geishauser, Assistant Counsel
Mary Beth Stringent, Deputy Secretary
Eileen Smith, Legal Office Administrator

The following attended in-person.

Tim Kissinger, Legal Office Administrator
Deborah Mallek, Administrative Officer

CALL TO ORDER

1. At 3:03 p.m., James R. Biery, Commission Chair, called the meeting to order.

2. Chairman Biery advised participants that the meeting was being recorded, and by their participation they were consenting to being recorded.

3. Chairman Biery took roll call. Chairman Biery, Secretary Spicher, Commissioner Zenner, Commissioner Gastgeb and Commissioner Luterman attended remotely. All other individuals in attendance identified themselves.

4. Chairman Biery stated that, with all five 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 meeting in the Harrisburg Patriot News. In addition, the Commission posted a meeting agenda on the Department's website. Also, the Commission posted the agenda at the Department's physical location.

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.

ADJUDICATION MATTERS

6. There is one adjudication matter before the Commission. An appeal of the Hearing Officer's Order Granting Respondents' Motion for Reconsideration to Stay Proceeding in the matter of *Compliance Office v. Titlemax* – Docket No. 240032 (BNK-OSC). Secretary Spicher RECUSED herself stating the reason for the recusal was due to the conflict of being named a party in litigation relating to the only adjudication matter before the Commission in this special meeting. Secretary Spicher then physically left the meeting prior to executive session.

7. The Commission took official action in the matter discussed. A motion was made and seconded to grant the Department's appeal of the Hearing Officer's Order Granting Stay in this matter. By a vote of 4-0 the motion carried (with Secretary Spicher abstaining).

A motion was made and seconded to approve an Order to lift a Stay in the matter of *Compliance Office v. Titlemax*. By a vote of 4-0 the motion carried (with Secretary Spicher recused). Commission will issue an Order lifting the stay.

GENERAL PUBLIC COMMENT

8. Chairman Biery noted that, because no members of the public were present, there would be no general public comment during the segment of the meeting allocated for it.

ADJOURNMENT

9. Chairman Biery asked for a motion to adjourn the meeting. Motion was made and seconded. After a unanimous vote, the meeting was adjourned at 3:31 p.m.