

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

BANKING AND SECURITIES COMMISSION MEETING 2019-1

WEDNESDAY, February 13, 2019

PUBLIC SESSION

The meeting of the Banking and Securities Commission was held on February 13, 2019 in the First Floor Hearing Room of the Department's offices at Market Square Plaza, 17 North Second Street, Harrisburg, PA 17101. The public session was called to order at 1:16 p.m. by Chairman Biery. The following were in attendance:

CHAIRMAN JAMES R. BIERY
VICE-CHAIR ROBIN L. WIESSMANN
COMMISSIONER VINCENT J. GASTGEB
COMMISSIONER WILLIAM LUTERMAN
PAUL H. WENTZEL, JR., Senior Legislative and
Policy Director

LEO PANDELADIS, Chief Counsel
GERARD MACKAREVICH, Assistant Counsel
JENNIFER COX, Securities Offerings Analyst
NICOLE BAIR, Secretary's Office
ALEX DOMINGOS, Secretary's Office

CALL TO ORDER AND APPROVAL OF MINUTES FOR PREVIOUS MEETING

1. At 1:16 p.m. Chairman Biery called the meeting of the Banking and Securities Commission to order. It was noted that, pursuant to the requirement of Section 709 of the Sunshine Act, a public notice of the Commission meeting of February 13, 2019 was (1) **PUBLISHED** in **THE PATRIOT-NEWS**, Harrisburg, PA, Tuesday, February 12, 2019 edition; and on the same date (2) **POSTED** in the lobby of Market Square Plaza, 17 N. Second Street, Harrisburg, PA 17101; and (3) in furtherance of government transparency, also **POSTED** on the Department's webpage.

2. The Chairman took roll call and acknowledged all commissioners were present for the meeting, with Commissioner Gastgeb and Commission Counsel Pandeladis participating via phone conference. With four commissioners attending, a quorum was present for purposes of taking official action pursuant to Section 1121-A(f) of the Department of Banking and Securities Code.

3. Jennifer Cox, Commission Recording Secretary, will keep the minutes of this meeting. All Commission members received copies of the minutes for the meeting held on November 7, 2018. Pursuant to a motion made by Commissioner Luterman and seconded by Vice-Chair Wiessmann, the Commission unanimously agreed to adopt the minutes as final.

4. At 1:18 p.m., the Chairman directed that the Commission would enter executive session to consider adjudication pursuant to Section 1122-A of the Department of Banking and

Securities Code. He requested that all meeting participants except the Commissioners and Commission counsel leave while deliberations were being made behind closed doors.

- 5. At 1:51, the commission re-entered public session.

STAY OF OFFICIAL ACTION ON FINAL ORDER AFTER RECONSIDERATION

IN THE MATTER OF CEREBRUM FINANCIAL SERVICES LLC AND CHRISTOPHER ANTOINE GLOVER

- 6. Having deliberated on these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
- 7. Vice-Chair Wiessmann moved to issue an Interim Order staying the issuance of a Final Order in the matter of *Cerebrum Financial Services LLC and Christopher Antoine Glover* Docket No. 180018 (SEC-OSC) and seconded by Commissioner Luterman.
- 8. A motion having been made and seconded, a roll call was conducted to issue an Interim Order in the matter of *Cerebrum Financial Services LLC and Christopher Antoine Glover* Docket No. 180018 (SEC-OSC). The Commission unanimously agreed to stay official action until additional information is provided by the parties as directed by the Commission.

APPROVAL OF PROPOSED CONSENT AGREEMENT AND ORDER

IN THE MATTER OF ALDERMAN AND ASSOCIATES, LLC AND RYAN A. THOMPSON

9. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
10. Vice-Chair Wiessmann moved to approve the proposed Consent Agreement and Order in the matter of *Alderman and Associates Settlement, LLC and Ryan A. Thompson*, Docket # 180082 (SEC-OSC) and seconded by Commissioner Luterman.
11. A motion having been made and seconded, a roll call was conducted to adopt the proposed Consent Agreement and Order in the matter of *Alderman and Associates Settlement, LLC and Ryan A. Thompson*, Docket # 180082 (SEC-OSC), with one language modification regarding the effective date upon approval by the Commission. The Commission unanimously agreed to the motion.

PUBLIC COMMENTS

12. No public comments were made.

CLOSING COMMENTS

13. Having no further business, Chairman Biery asked for a motion to adjourn the meeting. Pursuant to a unanimous roll call vote, the meeting was adjourned at 1:56 p.m.

Transcribed by:

JENNIFER COX, Secretary for
Commission

Reviewed and respectfully submitted by:

ROBIN L. WIESSMANN, Vice-Chair