

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

BANKING AND SECURITIES COMMISSION MEETING 2019-2

WEDNESDAY, May 1, 2019

PUBLIC SESSION

The meeting of the Banking and Securities Commission was held on May 1, 2019 in the Thirteenth Floor Conference 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 1:01 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
DAVID MURREN, Assistant Counsel
CARLTON SMITH, Assistant Counsel

CALL TO ORDER AND APPROVAL OF MINUTES FOR PREVIOUS MEETING

1. At 1:01 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 May 1, 2019 was (1) **PUBLISHED** in **THE PATRIOT-NEWS**, Harrisburg, PA, Tuesday, April 30, 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 that Commissioners Gastgeb and Luterman were present for the meeting and Vice-Chair Wiessmann was 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 February 13, 2019. Pursuant to a motion made by Commissioner Gastgeb and seconded by Commissioner Luterman, the Commission unanimously agreed to adopt the minutes as final.

4. At 1:04 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 1:57, the commission re-entered public session.

APPROVAL OF PROPOSED REPORT AND ORDER

IN THE MATTER OF CANDOR CAPITAL PARTNERS, LLC, AND SEAUN MCCUSKER

- 6. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
- 7. Commissioner Luterman moved to adopt the Proposed Report and Order in the matter of *Candor Capital Partners, LLC, and Seaun McCusker* Docket No. 180077 (SEC-OSC) and seconded by Commissioner Gastgeb.
- 8. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *Candor Capital Partners, LLC, and Seaun McCusker* Docket No. 180077 (SEC-OSC). The Commission unanimously agreed to the motion.

APPROVAL OF PROPOSED REPORT AND ORDER

IN THE MATTER OF FREDERICK JOHN AMREIN, D/B/A AMREIN FINANCIAL

9. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
10. Commissioner Luterman moved to approve the Proposed Report and Order in the matter of *Frederick John Amrein, d/b/a Amrein Financial* – Docket No. 180083 (SEC-OSC) and seconded by Commissioner Gastgeb.
11. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *Frederick John Amrein, d/b/a Amrein Financial* – Docket No. 180083 (SEC-OSC). The Commission unanimously agreed to the motion.

APPROVAL OF PROPOSED REPORT AND ORDER

IN THE MATTER OF CAP E OIL FUND #4, LLC, CAPITAL ENERGY GROUP, LLC AND WILLIAM J. MILLES

12. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
13. Commissioner Luterman moved to approve the Proposed Report and Order in the matter of *Cap E Oil Fund #4, LLC, Capital Energy Group, LLC and William J. Milles* – Docket No. 180107 (SEC-OSC) and seconded by Commissioner Gastgeb.
14. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *Cap E Oil Fund #4, LLC, Capital Energy Group, LLC and William J. Milles* – Docket No. 180107 (SEC-OSC). The Commission unanimously agreed to the motion.

APPROVAL OF PROPOSED REPORT AND ORDER

IN THE MATTER OF THE McMAHON TEAM, LLC, AND ROBERT J.

McMAHON, JR.

15. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
16. Commissioner Gastgeb moved to approve the Proposed Report and Order in the matter of *The McMahon Team, LLC, and Robert J. McMahon, Jr.* – Docket No. 180076 (SEC-OSC) and seconded by Commissioner Luterman.
17. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *The McMahon Team, LLC, and Robert J. McMahon, Jr.* – Docket No. 180076 (SEC-OSC). The Commission unanimously agreed to the motion.

APPROVAL OF FINAL ORDER AFTER RECONSIDERATION

IN THE CEREBRUM FINANCIAL SERVICES, LLC AND CHRISTOPHER

ANTOINE GLOVER

18. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
19. Commissioner Gastgeb moved to approve the Final Order After Reconsideration in the matter of *Cerebrum Financial Services, LLC and Christopher Antoine Glover* — Docket No. 180018 (SEC-OSC) and seconded by Commissioner Luterman.
20. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *Cerebrum Financial Services, LLC and Christopher*

Antoine Glover — Docket No. 180018 (SEC-OSC). The Commission unanimously agreed to the motion.

PUBLIC COMMENTS

- 21. No public comments were made.

CLOSING COMMENTS

- 22. 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 2:06 p.m.

Transcribed by:

JENNIFER COX, Secretary for
Commission

Reviewed and respectfully submitted by:

ROBIN L. WIESSMANN, Vice-Chair