

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
**MINUTES OF MEETING**  
**OCTOBER 14, 2010**

The Members of the Department of Financial Institutions met at 10:00 a.m., EST, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Attending the meeting from the Department were: David H. Mills, Director; John J. Schroeder, General Counsel, Deputy Director, Non-Depository Division and Secretary; James M. Cooper, Deputy Director, Depository Division and Assistant Secretary; Connie Gustafson, Assistant Legal Counsel; Gina R. Williams, Deputy Director, Administration Division; Troy Pogue, Supervisor, Administration Division; Jim Harrell, Assistant to the Supervisor, Consumer Credit Division; Kirk J. Schreiber, Bank Analyst; Mark Powell, Supervisor, Credit Union Division; Ronda Bailey, Executive Secretary, and Sharmaine Stewart, Administrative Secretary, Bank Division. Guest was Mortgage Loan Originator applicant Mr. Dietrich Lapsley.

**I. PUBLIC SESSION:**

- A. Secretary John Schroeder called the meeting to order in the absence of Chairman Richard Rice and Vice Chairman Mark Schroeder. Mr. Schroeder informed the Members that in the absence of both Chairman and Vice Chairman that the Secretary to the Members is too entertain a motion to appoint a Chair Pro Tem to conduct the meeting. Ms. Wojtowicz made a motion to elect Director Mills to serve as Chair Pro Tem for the meeting. Mr. Sweeney seconded the motion and the motion passed unanimously
- B. Members Present: Paul R. Sweeney, Donald E. Goetz, Jean Wojtowicz and David H. Mills, Director. Chairman Richard Rice, Vice Chairman Mark Schroeder and Michael Davis were absent.
- C. Approval of the minutes of the meeting held September 9, 2010. Mr. Mills entertained a motion to approve the minutes of September 9, 2010. Ms. Wojtowicz moved approval of the minutes; Mr. Goetz seconded the motion, and the motion passed unanimously.
- D. Date of next meeting: November 18, 2010 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.

**E. CONSUMER CREDIT DIVISION:**

- 1. Jim Harrell, Assistant to the Supervisor, Consumer Credit Division, presented an application for a Mortgage Loan Originator (MLO) license as provided under 750 IAC 9-3-1 for Mr. Dietrich Lapsley. Mr. Harrell confirmed that the Nationwide Mortgage Licensing System shows that Mr. Lapsley has completed his pre-licensure education of 20 hours as of March 20, 2010. He passed the state MLO test as of August 3, 2010. Mr. Lapsley has been employed by five different mortgage lenders since 2003 and is currently employed by American Equity Mortgage since (October of 2010) which is licensed with DFI under a first lien mortgage license (#10870). Mr. Lapsley met the financial responsibility requirement under SAFE; however, he did submit two “yes” answers to DFI state specific credit items on

June 21, 2010. He answered yes to: current outstanding judgments not solely the result of medical expense and a pattern of serious delinquent accounts within the past 3 years.

The Director was unable to approve the MLO license application under his delegated authority due to Mr. Lapsley's criminal background information as provided in 750 IAC 9-3-3 (c) (2). The Members were previously sent a packet of information that Mr. Lapsley asked to be included in regards to his qualification for licensing.

After Mr. Harrell's presentation, Mr. Mills invited Mr. Lapsley to address the Members and Mr. Lapsley did so. Following the discussion, Mr. Goetz made a motion to deny the license and it was seconded by Ms. Wojtowicz. The Members voted unanimously to deny the license.

**F. DIRECTOR'S COMMENTS AND REQUESTS :**

1. John Schroeder updated the Members on litigation and administrative law matters. This item was for informational purposes only.
2. John Schroeder informed the Members relative to the initiation of revocation procedures against an MLO licensee.

**G. DIRECTOR'S DELEGATED ACTIONS:**

1. **Terre Haute Savings Bank, Terre Haute, Vigo County, Indiana**  
On August 23, 2010, the bank applied to the Department for approval to establish a branch office to be located at 2501-2503 Poplar Street, Terre Haute, Vigo County, Indiana. The branch is to be known as the "Terre Haute Savings Bank". **This was approved by the Director on September 16, 2010, under delegated authority.**
2. **Farmers & Merchants Bank, LaOtto, Dekalb County, Indiana**  
On August 23, 2010, the bank applied to the Department for approval to relocate a branch office from 511 Professional Way, Kendallville, Noble County, Indiana to 2003 East Dowling Street, Kendallville, Noble County, Indiana. The branch is to be known as the "Farmers & Merchants Bank". **This was approved by the Director on September 16, 2010, under delegated authority.**
3. **Centier Bank, Whiting, Lake County, Indiana**  
On August 31, 2010, the bank applied to the Department for approval to establish a branch office to be located at 5433-37 Hohman Avenue, Hammond, Lake County, Indiana. The branch is to be known as the "Hammond Branch". **This was approved by the Director on September 16, 2010, under delegated authority.**
4. **The First State Bank, Bourbon, Marshall County, Indiana**

The bank applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$10,000,000 to its shareholders. The approval of this dividend is due to the extraordinary large amount of the dividend. **This was approved by the Director on September 16, 2010, under delegated authority.**

5. **Forum Credit Union, Indianapolis, Marion County, Indiana**

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Fundamental Med Spa – Indianapolis – 27 members (common bond of occupation as defined by IC 28-7-1-10) **This was approved by the Director on September 23, 2010, under delegated authority.**

6. **American Express Prepaid Card Management Corporation** requested a money transmitter license. Applicant is based in Phoenix, Arizona. They currently operate in 15 states with licenses pending in other states. **This was approved by the Director on September 8, 2010, under delegated authority.**

7. **American Neighborhood Mortgage Acceptance Company LLC**, applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Ridgewood, New Jersey. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on September 10, 2010, under delegated authority.**

8. **MH Financial Services, LLC**, applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. They will purchase retail installment contracts and mortgage loans made by manufactured home dealers. Applicant is based in Chicago, Illinois. They will be servicing their loans. **This was approved by the Director on September 10, 2010, under delegated authority.**

9. **Weststar Mortgage, Inc.** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Woodbridge, Virginia. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on September 10, 2010, under delegated authority.**

10. **The Equitable Mortgage Corporation** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Columbus, Ohio. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on September 10, 2010, under delegated authority.**

11. **First Centennial Mortgage Corporation** applied via the Nationwide Mortgage Licensing

System for a First Lien Mortgage Lending license. Applicant is based in Aurora, Illinois. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director under delegated authority on September 24, 2010.**

**12. First Meridian Mortgage Corp.** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Tampa, Florida. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on September 24 2010, under delegated authority.**

**13. MMS Mortgage Services, Ltd** applied via the Nationwide Mortgage Licensing System for a First Lien Mortgage Lending license. Applicant is based in Farmington Hills, Michigan. They will not be servicing their loans. Loans will be closed by title companies. **This was approved by the Director on September 24, 2010, under delegated authority.**

**14. Mortgaged Loan Originator Applications:**

The following 114 mortgage loan originator applications were recommended for approval pursuant to 750 IAC 9-3-2(b). The department staff determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article. **These applications were approved by the Director on September 10, 2010, under delegated authority.**

<u>NMLS #</u>	<u>Last Name</u>	<u>First Name</u>	<u>Middle Name</u>	<u>Suffix</u>	<u>LicID #</u>
20915	Abbas	Mohamed	Ali		13274
176857	Albertson	Judith	Lynn		13796
32043	Anderson	Adam	James		12894
169934	Anderson	Richard	Ray	II	15021
9378	Armstead	Harlan	Cliff		12408
327210	Bach	Joshua	Lloyd		14816
234645	Barcelo	Juan	Manuel		14967
130902	Berg	Jennifer	Christine		14824
328129	Bognar	John	Keith		15016
30178	Boon	Shane	Blake		12881
142433	Boulis	Jason	Lynn		11846
22835	Boyle	Gregory	Neil		12079
199993	Brown	Erin	Pauline		11880
264457	Brown	Shirley	Ann		12235
157041	Bruce	Todd	Michael		14811
51379	Bruns	Robert	Frank	Jr	15039
30169	Chihadeh	Feras	Necoula		13002
324523	Christian	Nicole	Lynn		14968
194755	Cochrum	Kent	B		14906

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198159	Cody	David	Michael	13181	
68009	Collins	Deanna	Patricia	15017	
140595	Cowan	Taylor	Erick	11827	
259352	Crissman	Darrell	Lee	14909	
187957	Dockstader	Edson	Doyle	14982	
121821	Dublet	Adam	A	15049	
206330	Dudek	Justin	Matthew	14969	
112007	Easley	Ryan	Russell	14912	
6594	Ferreira	Roger	David	15045	
148871	Fithian	Michael	Ryan	15034	
222056	Flynn	Verna	D	13430	
146905	Fricke	Karl	Dale	13566	
172585	Garwood	James	Leon	14913	
133319	Giannotti	Mark	Anthony	14915	
19376	Gooch	Adam	W	11414	
147739	Greenberg	Jack	R	14715	
278451	Gronek	Tina	M.	11850	
270430	Guffey	Richard	Allen	II	12522
209966	Haqq	York		13559	
324593	Hardy	Joyce	Abigail	14970	
133485	Harvey	Stanley	J	14726	
69860	Henze	Keith	Noel	13310	
336394	Hess	Matthew	Justin	14989	
29824	Hoffman	Carly	Marie	13050	
262158	Hoffman	Jessika	Marie	14705	
254084	Hoover	Becky	Lee	14918	
287858	Huguenard	Angela	Christine	15010	
138260	Huss	Timothy	W	15005	
33360	Iacobacci	Michael	John	13055	
75865	Irvine	Travis	Scott	14919	
144299	Jackson	Carla	Ann	14985	
137266	Jackson	Dianna	M	14851	
139398	Jinks	Ernie	Edward	13411	
168918	Johnson	Clarence	Allen	14922	
306455	Johnson	Eric	C	15051	
344200	Jones	Ralph	Martin	15027	
200332	Kagi	Scott	Matthew	14948	
261236	Karnes	Tracy	Lynn	12316	
292855	Kenis	James	Chapin	15019	
105405	Knudson	Elizabeth		14896	

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229191	Knudson	Margaret	Jean		14981
167200	Lepore	Samuel	Nicholas		11501
331486	Lockwood	Tonya	Nicole		15006
180247	Lorence	Michael	Edward		11889
316351	Lorey	John	Gregory		13736
346775	Loveall	Marcia	Jane		14978
348043	Maddox	Christopher	Lee		14928
346927	Mastin	Jaclyn	B		14977
269787	Mccracken	Sean	Stephen		12563
184581	Mieczkowski	Cullen			14930
200484	Neumann	Adam	Richard		13353
132179	Nixon	Khari	Sun		14990
141447	Olds	Tamra	Sue		13520
221966	Palmer	Lawrence	M		15023
30380	Patel	Jill	Niranjan		13119
19056	Phanawong	Granratana			13703
288722	Pierce	Danny	Tony		14885
343006	Pierson	Tina	Louise		14936
260892	Reed	Kandi	Jo		12199
184051	Robbins	Charlee	Diane		14938
30416	Robertson	Stephanie	Nicole		13214
321536	Rose	Lisa	K		13286
144207	Ross	Thomas	Anthony		15012
263536	Salla	Kimberly	J		12248
337091	Salter	Cody	Rock		15056
194638	Schmidt	Ryan	Michael		13418
334207	Schmidt	Trisha	Lynn		14882
288402	Schott	Tara			14698
137653	Schroeder	Laura			14880
75195	Scianimanico	Chris	Matthew		14988
337444	Sem	Adit			14940
30906	Sexton	Clark	Nathaniel		13122
142899	Sivori	John	Mark		13016
263510	Smarr	Sabrina	Dianne	Mrs	12321
141462	Sorg	Jodi	Lynn		13144
343187	Spivey	Brian	Andrew		14979
21324	Srour	Samar	Merhej		12988
178799	Stam	Kasey	Jane	Miss	12204
257559	Stith	Jason	Randall		12970
265266	Stoots	Carrie	Ann		12324

44201	Stunson	Keith		15007
198043	Thomas	Kyle	Jason	13164
317307	Thomas	Nancy	Rada	13033
261342	Thompson	James	Richard	14962
219347	Viquez	Stanley		14963
131644	Voeller	Robert	James	12379
148614	Weingartner	Jeffrey	Todd	15029
321475	Weiss	Eric	Douglas	15038
37795	Wennerlund	Nelson	E III	15043

**15. Mortgaged Loan Originator Applications:**

The following 114 mortgage loan originator applications were recommended for approval pursuant to 750 IAC 9-3-2(b). The department staff determined that the professional training and experience, financial responsibility, character, and fitness of each applicant is such as to warrant belief that the mortgage loan originator will operate honestly and fairly within the purposes of the article. **These applications were approved by the Director on October 1, 2010, under delegated authority.**

<u>NMLS #</u>	<u>Last Name</u>	<u>First Name</u>	<u>Middle Name</u>	<u>Suffix</u>	<u>LicID #</u>
320399	Achtzehn	Craig	Alan		15101
63005	Alvey	Bradley	Keith		12291
197246	Arias	Gonzalo			11451
20779	Babb	Kevin	Lynn		14876
40280	Bailey	Shawn			14565
22165	Beckett	Bari	Lynn		13041
278659	Bently	Philip	J		15076
255870	Bernabei	Laura	Noel		13076
12549	Blackburn	Kimberly	Ann		13704
224823	Boldt	Sandra	Ann		12296
73364	Boyd	Louisa	Petersen		12539
347280	Brown	Patrick	Ramsey		15032
132539	Burks	Wendi	Lynn		13584
177099	Butterfield	Richard	Lee		13153
98821	Calk	John	Towhey		13886
92151	Cansfield	Michael			12021
225672	Carman	David	J		15130
157313	Carpenter	Kimberly			15072
135485	Cashman	Mary	K		14855
359802	Catalino	Kathleen	R		15052
336913	Clute	Robert	Edward		15148
22302	Cohen	Marc	Edward		12842

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243372	COOK	GARY	EDWARD	12531
125953	Cook	Robert	Edward	12154
45902	Corley	Charles	Michael	15140
69961	Cox	Linda	Mae Barlow	15075
137168	Csontos	Chris	Viktor	13448
27992	Dangelo	Brian	Michael	12996
144152	Decosola	Nicholas	Michael	13455
298812	Dillard	Benjamin	Taylor	15126
177429	Dominguez	Miguel		12928
221593	Ellul	Jenny		15104
263848	Esquibel	Hilda	F	14765
171463	Fair	Jeffrey	Lee	15013
354570	Fancher	Kurtis		15141
147643	Geyer	Kasey	Nicholas	15102
28405	Goretski	Alisa	Catherine	12876
185916	Grimmer	Erik	Frederick	15149
349579	Habing	Brett	William	15124
181636	Harrigan	Craig	Alan	15116
219351	Hathcock	Candace	Renee	15059
311513	Hoagenson	Suzanne	Renee	15142
171464	Hoffman	Mark	Henry	14710
295952	HOWARD	BOBBY	RAY	14659
153788	Howard	Derek		15132
180985	Jarboe	Matthew	Ray	15074
161116	Jenkins	Thomas	Gene	14920
5683	Keller	Otto	Louis	14958
198100	Kessler	Bradley	Gray	13460
315169	Kessler	Stephen	Adam	15028
110996	King	Kimberly	Ann	12390
301203	King	Lorrie	Lucille	15046
68686	Kirkpatrick	Lafe	C	14848
244727	Knudson	Roger	Charles	15150
204570	Krasner	Jeffrey	Joseph	12267
136693	Landers	Jeffrey	Michael	Mr. 14971
22824	Larsen	Rebecca	Lynn	13194
52494	Lawrence	Jason	Paul	14890
180433	Leonard	Corey	Matthew	14983
261980	Lephart	Lisa	Renee	12244
167569	Lipinski	Jason	Shane	13569
345479	Long-Jones	Tracy	L	15131



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27458	Loritz	Sara	E		15044
169220	Lugas	Matthew	Stephen		15061
342489	Lyons	Grant	Christopher		15068
8106	Macdonald	Steven	Linder		11515
213906	Martin	Chadd	Richard		15127
203828	Martin	Michael	Andrew		14752
251173	Martinez	Martin	Daniel		15015
26901	Meerschaert	Jeffrey	Scott		13045
198487	Messina	Alfonso	Raimondo		12951
265831	Murphy	Marcus	Anthony		14897
268857	Murray	Cecilia	Charlene		12319
205680	Neill	Susan	Gael		15070
13314	Newberry	Christian	Lawrence		14831
323640	Nicol	Jeffrey			13446
157314	Petner	James			15071
5658	Porricelli	Jon	Andrew		15048
336911	Potochar	Robert	Douglas		15062
247645	Proietto	Matthew	Joseph		12144
174508	Ramadani	Mislim			13256
112460	Reiff	Lyle	E	Mr.	14947
276180	Reinhardt	Carol	Ann		14973
198154	Reynolds	Bradly	Todd		11878
146701	Ridenour	Randy	G		15152
321955	Rinker	John	D		15107
198157	Roberts	William	Liddell	III	12028
181364	Russell	Matthew	Aaron		15055
76477	RUSSELL	TIMOTHY	ROBERT		14980
299787	Saunders	Arthur	Franklin		15108
224596	Seitsinger	Mark	Lee		15037
317140	Short	Kristi	Renee		15136
13526	Smith	Amber	Dawn		15077
202707	Spatz	Jeffrey	Stephen		15129
314772	Standlee	Sandra	Marie		14884
130923	Stock	Tammie	S		14693
231330	SUMMERS	ROBERT	B		14796
15626	Tapp	Paula	Jo		13702
317307	Thomas	Nancy	Rada		13033
336922	Thomas	Tiffany-Dian			15121
107359	THOMPSON	GLENNA	V		12135
190115	Toles	Andrew			15135

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176751	Tovey	Patrick	Arthur	14707
158355	Vadas	Rebecca	Jean	13779
141399	Watson	Disa	Lynnette	13304
265939	West	Van	Lee	14987
345098	Williams	Robert	Paul	15109
8025	Wilson	Kyle	Andrew	13661
264637	Wilson	Lanisa	D	14828
138852	Wilson	Mark	A	15041
258013	Windsor	Holly	Amber	14814
203468	Wise	John	M	11426
247471	Yoder	David	Andrew	15094
283647	Zinser	Andrew	Mark	15123

**APPROVED:**

**ATTEST:**

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**David H. Mills, Chair Pro Tem**

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**John J. Schroeder, Secretary**