

# **DEALER RECOVERY TRUST FUND BOARD MEETING MINUTES**

## **10/3/11 MEETING**

### **I. Roll Call/Call to Order**

Cynthia Grant called the meeting to order at 1:00 p.m. In attendance were:

Greg Grzeskiewicz, IL AGO  
Cassandra Karimi, IL AGO  
Cynthia Grant, SOS  
Mark Bartletti, SOS  
Tim Mooney, Mooney Auto Group  
Pete Sander, IADA  
Larry Doll, IADA  
Mark Harting, IADA

### **II. Acknowledgment of Board Members**

- SOS representative: Cynthia Grant, Chair
- AGO representative: Cassandra Karimi, Secretary
- Illinois Automobile Dealer Representative: Tim Mooney, Mooney Auto Group

### **III. Business of the Board**

- Appointment of Fund Administrator
  - Cassandra Karimi moved to appoint the Illinois Auto Dealers Association as Fund Administrator; Tim Mooney seconded. Motion carried.
- Insurance Policy for Fund Administrator
  - IADA discussed recommendation from its insurance carrier for a 3<sup>rd</sup> party dishonesty bond for \$1million to cover fund.
  - Cynthia Grant moved to approve IADA's purchase of a 3<sup>rd</sup> party dishonesty bond for \$1million from R. W. Troxell & Company; Cassandra Karimi seconded. Motion carried.
  - IADA will also inquire as to whether insurance coverage for errors is necessary and obtain quotes to present to the Board.
- Establishing general rules and procedures
  - Discussion of amending lienholder release to require lienholder to remove harmful information from consumer's credit report; Board will consider.

- Discussion of SOS notice to dealers being mailed on 10/3/11. Tim Mooney asked what will happen if dealer sends one check in for both the trust fund and the normal license fee; dealers will receive a “go back” letter instructing them to return correct payment but license will be processed.
  - Discussion of whether written testimony should be allowed and how the Board can best get all of the necessary information before it in order to vote. Board will consider.
  - Discussion of how claims forms will be sent to Board members. Claims forms will be scanned and emailed to all Board members as they are received.
  - Discussion of situations where dealer has assets and whether Board will approve claims and then AGO will go after dealer for return of assets to fund. Board considering.
  - Discussion of how consumers can appeal decision. Board considering.
  - Tim Mooney moved to adopt the current rules; Cassandra Karimi seconded. Motion carried.
  - Board will consider whether to add additional procedural rules at the next meeting.
- Set quarterly meeting dates:
    - Generally 3<sup>rd</sup> Tuesday of each month unless conflict; 1:00 p.m.
    - January 17, 2012; April 17, 2012; June 26, 2012; October 16, 2012
    - Cynthia Grant moved to adopt meeting dates; Cassandra Karimi seconded. Motion carried.

**IV. Other Business:** None

**V. Meeting Adjourned**