

Tennessee Consumer Finance Association  
Board of Directors/General Membership Annual Joint Meeting  
Minutes  
October 11, 2017  
Hilton Sandestin, Sandestin, FL

The Board of Directors and the General Membership met on October 11, 2017 at Hilton Sandestin in Destin, FL. All members of the Board had been duly notified of the meeting and a quorum was present. All actions were taken following proper motions and seconds.

**Board Members Present:**

Bill Allen, Republic Finance  
Dewayne Anderson, First Metropolitan Financial Services, Inc.  
Stephen Brumit, Southern Finance & Thrift Corp. of Kingsport  
Joe Cherry, 1st Franklin Financial  
Tony Clagg, Lendmark

Willys Gerald, Rutherford Credit  
Mike Hooper, Regency Finance Company  
Allison Kinney, OneMain Financial  
Joe Perdue, Mariner Finance LLC  
Mike Shake, Heights Finance Corporation  
Pat St. Charles, Citizens Savings & Loan Corp.

**Others Present:**

Mike Bivens, Bivens & Associates LLC  
Curt Gwaltney, Citizens Savings & Loan Corp.  
Pamelia Gerald, Rutherford Credit  
Nicole Hattabaugh, Rutherford Credit

Stacy Lipford, Rutherford Credit  
Josh Nickerson, 1st Franklin Financial  
Ken West, Mariner Finance LLC  
Vivian Paris, Bivens & Associates, LLC  
Derrick Hutchings, Rutherford Credit

**Associate Members Present:**

Mark Criss, D2K Corp.  
Keri Dobson, Allied Business Systems, LLC  
John Gibbons, Route 66 Extended Warranty

David Greene, The Plateau Group, Inc.  
Miranda Price, Allied Business Systems, LLC  
Cameron Rogers, The Plateau Group, Inc.  
Joy Shrader, Colonial Loan Association

The meeting was called to order by Joe Perdue at 3:38 PM. Mr. Perdue recognized the sponsors

**I. Approval of the 2016 Minutes**

A motion was made by Mr. Hooper and seconded Mr. Gerald to dispense with the reading of the minutes of October 12, 2016 meeting and to approve as written. Motion Passed.

## **II. Treasurer's Report**

Mr. Cherry introduced the proposed 2018 budget. Current cash assets at the end of August 2017 totaled \$373,407.07 The total membership dues collected for 2016 amounted to \$122,123.07

The bulk of the expenses come from the \$4,200 per month contract TCFA has with Bivens & Associates Lobbying firm and the \$2,650 per month contract TCFA has with XMi- Association Management Company.

A motion was made by Mr. St Charles and seconded by Mr. Brumit, to accept the treasurers report. Motion Passed.

## **III. Membership Report**

Mr. Perdue presented the membership report. TCFA currently has twenty-three (23) owner-members operating in Tennessee and fifteen (15) associates doing business in Tennessee. From 2016-2017, TCFA lost three members; Mountain Finance, Aloc, TN, Simmons First Finance Co, Murfreesboro, TN, Personal Finance Co. (Bought by Mariner Finance). TCFA gained one owner-member; Tennessee Credit Company, McMinnville, TN

TCFA lost one associate member; Capital One, Baton Rouge, LA

## **VI. Convention Report**

The 2018 TCFA.KCFA Annual Convention will be held in Destin, FL. October 2-5, 2018

## **VII. Public Relations Report**

Mr. Perdue gave a report that TCFA continues to support Tennessee Jump\$tart. TCFA donated \$1000 towards the conference and exhibited at the Jump\$tart Conference in Gatlinburg, TN, June 10-9, 2017. Megan Miller and Cindy Collier exhibited at the conference. Thank you to all members who donated marketing materials designated as giveaways at the conference. The teachers really appreciated TCFA being there and giving out great products that can be used in the classroom. We had the best booth by far.

It was noted that local teachers welcome the members to come speak with their schools. Members should let Mr. Perdue know and he will get members in touch with schools.

The 2018 Jump\$tart Conference is scheduled for June 6-8, 2018 at the Park Vista DoubleTree Hotel. Members are encouraged to attend.

The fourth quarter Tennessee Jump\$tart meeting is scheduled for Wednesday, December 13th from 10:00 am – 2:00 pm at the Suntrust Bank, Nashville, TN. All TCFA members are invited to attend. Lunch will be provided.

TCFA donated \$1000 to the TN Financial Literacy Commission in March 2017.

## VIII. New Business

Mr. Perdue gave a update on clarification language for Rate Change Amendment. If you have any suggestions please get with Mr. Bivens or Joe Perdue. The next legislative session starts January 9<sup>th</sup>,2018.

Cindy Collier, PFC, stepping aside as Secretary...Conflict with two board members from same company. Mr. Cherry will assume her role as secretary.

## IX. Nominating Committee Report

Mr, Perdue reported that the following names were submitted to serve a one-year term as officers for 2017-2018:

Joe Perdue	President	(Mariner Finance)
Mike Hooper	Vice President	(Regency Finance Company)
Joe Cherry	Treasurer/Secretary	(1 <sup>st</sup> Franklin Financial Corp.)

A motion was made by Mr. Gerald and seconded by Mr. St. Charles. Motion Passed.

## X. Legislative Report -Bivens Group

Mr. Perdue introduced Mike Bivens and Vivian Paris. Mr. Bivens thanked TCFA for allowing Bivens & Associates to represent TCFA. Thank you for contributing to the PAC. Especially those who contributed personal. Mr. St. Charles has asked the members to invest in protecting our businesses and contribute to the PAC. He explained that you can write a personal check or company check to the PAC.

Mr. Bivens gave a summary of 2017 legislative session and shared the outlook of the 2018 Session. There will be big changes in TN Government. 20% of the Senate will be different in 2019. Going to have a new speaker of the house. Great opportunity to re-shape the House. Participation in the PAC is very critical. Mr. Bivens suggested to flex the relationships with legislators and bring them into your offices. Show them what you do. Let them meet your employees and customers

Mr. Perdue thanked and recognized our sponsors.

A motion was made to adjourn by Mr. Gerald and seconded by Mr. Cherry second. Motion passed.

Meeting adjourned at 4:15 CST