MINUTES OF THE MEETING OF THE LOUISIANA MOTOR VEHICLE COMMISSION MOTOR VEHICLE SALES FINANCE DIVISION 3017 Kingman Street Metairie, Louisiana 70006 Monday, March 11, 2024

The meeting was called to order at 10:02 a.m. by Chairman Greg Lala.

Present were:

Chairman Greg Lala Commissioner V. Price LeBlanc, Jr. Commissioner Kenneth "Mike" Smith Commissioner Keith Marcotte Commissioner Scott A. Courville Commissioner Terryl J. Fontenot Commissioner Charles R. Henderson, Jr.

Commissioner Stephen L. Guidry, Jr. Commissioner Eric R. Lane Commissioner Keith Hightower Commissioner Randy Scoggin Commissioner Donna Corley Commissioner Maurice C. Guidry

L. A. House, Executive Director Amy Casey, Executive Director Adrian F. LaPeyronnie, III, Counselor Gregory F. Reggie, Counselor Burgess E. McCranie, Jr., Counselor

Absent were:

Commissioner Allan Krake

Commissioner Raney J. Redmond

Also, in attendance were Commission staff: Ingya Cattle, Assistant Executive Director; Mike laviolette and Scott Landreneau, Commission Investigator Supervisor; Commission Investigators: Neil Rogers, Antoine DeRouen, Kevin Broussard, George Fuller, and Dorothy Robinson; Stacey Broussard, Administrative Coordinator Supervisor; and Angela Flannery, Accountant.

Chairman Lala called to order Hearing #2023-176, Car City Autoplex LLC who has been engaging in the business of making consumer loans and/or origination of consumer credit sales subject to the Louisiana Motor Vehicle Sales Finance Act, *LSA-R.S. 6:969.1, et seq.*, without a license issued by the Commission. No one from Car City Autoplex LLC present at the hearing. A court reporter was brought in to record the transcript of the hearing, which will be made a permanent part of the Commission's files. The following Judgment was rendered

IN RE:

Hearing #2023-176

Car City Autoplex LLC, 4604 West Napoleon Avenue, Metairie, LA 70001

JUDGMENT:

On Monday, March 11, 2024, a hearing on the merits of this cause was had before the Commissioners of the Louisiana Motor Vehicle Commission (the "Commission") and a determination of the Findings of Fact, Conclusions of Law, and Ruling was made by the Commission in an open meeting.

APPEARANCE: Gregory Reggie, Esq. Representing the Louisiana Motor Vehicle Commission

> Car City Autoplex LLC No one appeared to represent Car City Autoplex, LLC after having been properly served with notice of the hearing.

And after hearing the testimony adduced at trial, the receipt of the documentary evidence admitted into the record, and for reasons orally assigned, the Commission makes the following finding of fact and conclusion of law:

FINDING OF FACT:

Car City Autoplex LLC accepted a consumer credit application from a consumer purchasing a motor vehicle from Car City Autoplex, LLC and used that application for the consumer to obtain financing for the sale of that vehicle.

CONCLUSION OF LAW:

Car City Autoplex LLC, without first obtaining a sales finance license from the Commission, engaged in the business of making consumer loans or the origination of consumer credit in violation of La. R.S. 6:969.35 and Louisiana Administrative Code, Title 46. Part V. Subpart 3. Chapter 73, Sec. 7301 (A)(1)(a).

Considering the forgoing finding of fact and conclusion of law, and pursuant to the authority vested in the Commission as set forth in La. R.S. 32:1251, et seq. and La. R.S. 6:969.1 et seq.:

IT IS ORDERED, ADJUDGED AND DECREED that Car City Autoplex LLC be and is hereby assessed a fine in the amount of TWENTY THOUSAND (\$20,000.00) DOLLARS.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Car City Autoplex LLC also be and is hereby assessed costs pursuant to La. R.S. 32:1260(C) in the amount of FOUR THOUSAND ONE HUNDRED AND TWENTY DOLLARS AND EIGHTY-FIVE CENTS (\$4,120.85), to be paid to the Commission.

Judgment read and rendered on the 11th day of March, 2024.

Judgment signed this 28th day of March, 2024 at Metairie, Louisiana.

Executive Director Casey presented to the Commission Members the following legislative bill which if passed would affect the Motor Vehicle Sales Finance Act and/or be of interest to the Commission.

SB 63 by Coussan, Jean-Paul (S) Provides for the classification of factory-built homes. (8/1/24)

Bill History:

02/27/24 S Prefiled and under the rules provisionally referred to the Committee on Commerce, Consumer Protection and International Affairs.

03/11/24 S Introduced in the Senate; read by title. Rules suspended. Read second time and referred to the Committee on Commerce, Consumer Protection and International Affairs.

Chairman Lala called for a reading of the minutes of the January 22, 2024 meeting. Commissioner Marcotte made a motion to accept the minutes as read. Commissioner Stephen Guidry seconded this motion and it was unanimously approved.

The Executive Director was directed to include in these minutes the following excerpt from the Louisiana Motor Vehicle Commission meeting immediately preceding this meeting.

"Chairman Lala asked for a review of the January and February financial statements of the Louisiana Motor Vehicle Commission, Motor Vehicle Sales Finance Division, copies of which were before each Commission Member. Commissioner Scoggin made a motion to accept the January and February financial statements as presented and incorporate into these minutes. This motion was seconded by Commissioner Marcotte and it was unanimously approved."

Chairman Lala called for a review of the motor vehicle sales finance licenses issued.

Executive Director Casey reported the applications and supporting documentation were in order for the following initial motor vehicle sales finance applicants.

SALES FINANCE COMPANY	CITY	LIC. #
Just Add Gas, Inc.	Albany, Louisiana	#SF-2023-01343
Model 1 Commercial Vehicles, Inc.	Slidell, Louisiana	#SF-2023-01344
R.H. Power Sports, LLC DBA Romero's Power Sports	New Iberia, Louisiana	#SF-2023-01345
Vanderbilt Mortgage and Finance, Inc. DBA Vanderbilt Mortgage	Maryville, Tennessee	#SF-2024-00439
Lendmark Financial Services, LLC	Kenner, Louisiana	#SF-2024-00477
Foursight Capital LLC DBA Rateworks	West Valley City, Utah	#SF-2024-00478
Sanchez Holmes LLC DBA Mardy's Fine Cars	Brusly, Louisiana	#SF-2024-00564
Yarbrough Enterprises, LLC DBA Legendary Import Group	Baton Rouge, Louisiana	#SF-2024-00615
Car City LLC	Monroe, Louisiana	#SF-2024-00644
Sango GMC, LLC DBA Fullers Elite	Monroe, Louisiana	#SF-2024-00827
Luxury Auto LLC DBA Luxury Auto	Baton Rouge, Louisiana	#SF-2024-00878
Quit Playin Auto Sales LLC	Lafayette, Louisiana	#SF-2024-00937
Clyde's Auto Sales & Repairs LLC DBA Clyde's Auto Finance	Baton Rouge, Louisiana	#SF-2024-01006
Prien Lake Auto Sales LLC DBA Prien Lake Auto Sales	Lake Charles, Louisiana	#SF-2024-01016
T S Young Enterprises LLC DBA Farm Pro Feed	Coushatta, Louisiana	#SF-2024-01019
Westgate Used Parts & Cars Inc DBA Westgate Used Parts & Cars	West Monroe, Louisiana	#SF-2024-01026
Bruno & Bruno Investments, L.L.C. DBA Mike Bruno's Freedom Harley-Davidson	Baton Rouge, Louisiana	#SF-2024-01032

Commissioner Stephen Guidry made a motion to ratify the motor vehicle sales finance licenses issued to these initial motor vehicle sales finance applicants. Commissioner Marcotte seconded this motion and it was unanimously approved.

Chairman Lala called for a review of the licenses issued. Commissioner Stephen Guidry made a motion to ratify the licenses issued: Sales

Finance, #SF-2023-01343 through #SF-2023-01345, #SF-2024-00439 through #SF-2024-01046; GAP Administrators,#GA-2024-00112 through #GA-2024-00137; and GAP Administrator Agents,#GAA-2024-00013 through #GAA-2024-00108. Commissioner Marcotte seconded this motion and it was unanimously approved.

The Executive Directors reported on routine matters being handled by the staff and not requiring action by the Commission at this time.

There being no further business, Commissioner Marcotte made a motion to adjourn the meeting at 11:46 a.m. Commissioner Hightower seconded this motion and it was unanimously approved.

en a L Chairman Lala

Executive Directors