



COLORADO

Department of
Regulatory Agencies

Division of Securities

Tung Chan, Securities Commissioner

Minutes of the Executive Session Meeting of the Colorado Securities Board Thursday, October 27, 2021

A special meeting requested by Chairperson Nilsa Mahon was held virtually via Google Meet on October 27, 2021. The meeting was called to order at 9:00 a.m. Board members in attendance were Chairperson Nilsa Mahon, Vice Chairperson Keith Olivia, Nicolas Budor, Rikard Lundberg and Lawrence Reifurth.

Staff members present were Deputy Securities Commissioner David Cheval and Program Assistant Shiela Gowan. Adjudicatory Counsel Sue Kim and Sarah Bomgardner from the Attorney General's Office were also in attendance.

Chairperson Mahon called the special meeting to discuss the matter of Michael Miller Norins and One Oak Private Wealth and Asset Management, LLC. Chairperson Mahon requested a motion that the Board enter executive session for the purpose of discussing legal questions, options or issues with counsel, and to consider matters required by law to be kept confidential.

Lawrence Reifurth moved to enter executive session and Rikard Lundberg seconded the motion. The motion was unanimously approved, and the Board moved to Executive Session at 10:08 a.m.

Deputy Commissioner Cheval was not present during executive session. Executive session concluded at 10:59 a.m. and the Board returned to an open session.

Chairperson Mahon invited each Board member to voice their thoughts on the matter before any motions.

Board Action:


Rikard Lundberg moved to deny Norins and One Oak's request to set aside default and to sustain the entry of default, with a finding that Respondents have not shown good cause to set aside the default. Lawrence Reifurth seconded the motion.

Rikard Lundberg asked to amend the motion to include the issuance of an Initial Decision Upon Default with recommended sanctions as requested in the Notice of Charges. Keith Olivia seconded the motion. The motion, as amended, passed unanimously.

Chairperson Mahon requested a motion to delegate authority to Keith Olivia to review and sign the Initial Decision on behalf of the Board. Lawrence Reifurth moved to delegate authority to Keith Olivia and Nic Budor seconded the motion. The motion passed unanimously. Adjudicatory Counsel Sue Kim will draft the written order and work directly with Keith Olivia.

No further business. The meeting was adjourned at 11:23 a.m.


Chair


Date