

NOTICE OF COMMISSION ACTION
March 17, 2021
ALABAMA SECURITIES COMMISSION

Summary of Alabama Securities Commission Meeting:

On March 17, 2021, the Alabama Securities Commission held a Quarterly Commission Meeting. Due to COVID-19 safety concerns and pursuant to Governor Ivey's March 2020 Proclamations and Supplemental Orders, the meeting was held virtually through the ZOOM platform and consistent with the Alabama Open Meetings Act.

The meeting was called to order at 10:02 a.m. by Chair McCain, and she noted that a quorum was present. The current agenda and minutes from December 14, 2020 were unanimously approved.

Director Borg welcomed the Commission and informed the Commission of two new hires, Hon. Lewis Franklin as the Deputy Director of Enforcement and Special Agent Miles Faggert. The Commission was also notified that Mr. James McDowell has accepted a position with FINRA and is no longer with the agency. An update on the Commission's operations during COVID-19 was then provided before turning to the Monthly Report.

The Commission report was delivered and included updates of the Accounting, Registration, Enforcement, IT, Investor Education and Public Affairs divisions.

Director Borg then deferred to Chair McCain for further comments or discussion. No further discussions were held, and Chair McCain requested a motion to pay appropriate Commissioners' expenses; it was made, seconded, and unanimously passed. Chair McCain then requested a motion to adjourn; it was made, seconded, and passed unanimously. The meeting adjourned at 10:38 a.m.