

SUMMARY OF JUNE 25, 2020 COMMISSION MEETING  
ALABAMA SECURITIES COMMISSION

On June 25, 2020, the Alabama Securities Commission held a Regular Quarterly Commission Meeting. Due to COVID-19 safety concerns, and pursuant to Governor Ivey's March 18, 2020 Proclamation and Supplemental Orders, the meeting was held virtually through the ZOOM platform.

The meeting was called to order at 10:00 a.m. by Chair McCain and she noted that a quorum was present. The current agenda and the minutes from the March 8, 2020 meeting were unanimously approved.

Director Borg then welcomed the Commission and acknowledged newest Commission member, Ms. Hope Marshall, Attorney at Law. Director Borg then discussed the budget, and congratulated Chief Deputy Director Amanda Senn on her June 16, 2020 testimony before the United States House of Representatives Committee on Financial Services, Subcommittee on National Security, International Development, and Monetary Policy. Director Borg then provided information on the Commission's operations during COVID-19 and discussed the Interim Report that had been previously provided to the Commission.

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

At the conclusion of the quarterly report, 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, which was made, seconded and unanimously passed. Chair McCain then requested a motion to adjourn, which was made, seconded and passed unanimously. The meeting adjourned at 10: 36 a.m., June 25, 2020.