

# GOVERNOR RICK SCOTT

## WEEKLY AGENCY REPORT

### OFFICE OF FINANCIAL REGULATION

WEEK ENDING JANUARY 5, 2017

#### Successes for Week Ending January 5, 2017

#### 1. Licensing and Registration

- Division of Securities
  - Applications Received: 111
  - Applications Approved: 94
  - Applications Denied/Withdrawn: 4
  
- Division of Consumer Finance
  - Applications Received: 151
  - Applications Approved: 139
  - Applications Denied/Withdrawn: 10
  
- Division of Financial Institutions
  - Applications Received: 14
  - Applications Approved: 9
  - Applications Denied/Withdrawn: 1

#### 2. Regulatory Actions

##### Final Order for \$3,500 Fine Against an Investment Adviser Firm and Associated Person for Violations of Rules

On December 29, 2016, the Division of Securities entered a final order against Robert Bishop Financial Planning & Services and Robert Thomas Bishop, III, for violations of rules by failing to maintain an accurate Form ADV, send clients itemized invoices, file audited financial statements, maintain and provide accurate investment advisory agreements and comply with the custody and safekeeping requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$3,500 administrative fine was paid.

##### Suspension of Investment Adviser Registration

On December 30, 2016, the Division of Securities entered an order of summary suspension against Target Capital Management, LLC for failing to provide the OFR all of the information required by the Florida Securities and Investor Protection Act, Chapter 517, F.S. Target Capital Management, LLC's registration as an investment adviser firm in the state of Florida is summarily suspended from conducting business.

### **3. Enforcement Results**

#### Tampa Area Family and Pastor Arrested for Multiple Charges of Financial Fraud

On December 28, 2016, Miguel Angel Perez, his wife Maritza Belinda Perez, their sons Miguel Angel Perez, III, and Jonathan Alexander Perez, and the Perez family pastor, Mark Timothy Huba, were arrested for charges related to racketeering, organized fraud, grand theft, mortgage fraud, money laundering, unlicensed practice of law, and/or operating an unlicensed assisted living facility in connection with the sale of purported real estate investment offerings in Pasco, Pinellas, and Hernando Counties. This follows Miguel and Maritza's initial arrest on June 24, 2016, and July 13, 2016, respectively, and a search warrant executed on their home in July 2016. Their alleged racketeering activity led to the collection of approximately \$1.3 million in racketeering proceeds from approximately 21 Floridians. They recruited potential investors at their "free" real estate investment seminars held at various hotels in the Tampa Bay area where investors were told their funds would be applied toward real estate projects, primarily assisted living facilities. The OFR investigation revealed that some of the assisted living facilities never opened and those that were in operation lost their licensing as a result of their mismanagement. It is alleged that the co-defendants have used a large portion of investor funds for personal living expenses, including the purchase of the Perez family home in New Port Richey. In addition to their purported investment offerings, it is alleged that Miguel and Maritza orchestrated the evening transfer of limited mental health residents from their assisted living facility that was losing its license to another one of their assisted living facilities that was unlicensed to care for limited mental health residents. At the time of their initial arrests on June 24 and July 13, the Perez Family and Pastor Huba were believed to be actively recruiting investors in new investment offerings involving multi-level marketing and real estate projects. These offerings are believed to be made through their companies, including Investors Mentorship Club, LLC, Allegi, Inc., and I Dream Big Coaching, Inc. The OFR opened this investigation based on a complaint from a potential investor. The OFR is the lead investigative agency. The case is being prosecuted by the Attorney General's Office of Statewide Prosecution. Investigative assistance was provided by the Brooksville office of the Florida Department of Law Enforcement. The Pasco County Sheriff's Office assisted with execution of the search warrant. Both FDLE and PCSO assisted by making the arrests.

#### **New Issues**

No new information to report.