

November 1, 2024

Sent via e-mail:
ibjohnson@duluthmn.gov

City of Duluth
Attention: City Clerk – Ian B. Johnson
Room 318
411 West First Street
Duluth, MN 55802

RE: Currency Exchange License Renewal for 2025

Dear Mr. Johnson:

The following currency exchange licensee has applied to renew their currency exchange license to operate at:

The Title Loan Company Inc. d/b/a Money Xchange
30 W 1st St
Duluth, MN 55802
NMLS #1551371

Pursuant to Minnesota Statutes Chapter 53A.04, we are notifying your office that a complete currency exchange license renewal application has been filed with the Department of Commerce. The renewal application included the names of the officers and owners of the licensee, background checks on each of the owners and officers from the Minnesota Bureau of Criminal Apprehension, a fee schedule of all fees to be charged by the currency exchange office, a \$10,000 surety bond valid through December 31, 2025, and the \$500 renewal fee. If you wish to receive a copy of the complete currency exchange license renewal application form that was filed with this office, please call Gail Groop at 651-539-1593 or email to gail.groop@state.mn.us, and the renewal application form will be emailed to you.

Minnesota Statutes Chapter 53A.04 requires the Department of Commerce to submit any application for licensure as a currency exchange to the governing body of the local unit of government in which the currency exchange business is located. The law further requires the governing body to give published notice of its intention to consider the issue and shall solicit testimony from interested persons, including those in the community in which the licensee is located. If the governing body has not approved or disapproved the issue within 60 days of receipt of the application, concurrence is presumed. The governing body shall have the sole responsibility for its decision. The state shall have no responsibility for that decision. Your cooperation in forwarding this information to the proper unit within your organization is appreciated.

Your reply must be received within 60 days of receipt of this emailed letter. If you have any questions, please contact me at the telephone number or email listed below.

Warm regards,

Melissa Knoepfler

Melissa Knoepfler
Financial Institutions Division
651-539-1722
melissa.knoepfler@state.mn.us