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**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

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IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Securities Act of Washington by:

Robyn D. Whitlow; Thomas J. Boesen (CRD
No. 2274704); American Alternative
Investments, LLC; and Gregory C. Minear,
Respondents.

Order No.: S-19-2672-22-CO04

CONSENT ORDER AS TO
GREGORY C. MINEAR

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INTRODUCTION

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On September 28, 2021, the Securities Administrator of the Securities Division of the Department of Financial Institutions (“Securities Division”) issued a Statement of Charges and Notice of Intent to Enter Order to Cease and Desist, to Impose Fines, and to Charge Costs (“Statement of Charges”), Order Number S-19-2672-20-SC03, against Respondents Robyn D. Whitlow, Thomas J. Boesen (CRD No. 2274704), American Alternative Investments, LLC, Gregory C. Minear, and James D. Helgeson (CRD No. 1016562). Pursuant to the Securities Act of Washington, RCW 21.20, the Securities Division and Respondent(s) Gregory C. Minear do hereby enter into this Consent Order in settlement of the matters set forth in the Statement of Charges and as alleged below. Respondent(s) Gregory C. Minear neither admits nor denies the Findings of Fact and Conclusions of Law as stated below.

FINDINGS OF FACT

Respondents

1. Gregory C. Minear resides in Las Vegas, Nevada. Minear is the president of a Nevada business entity named GM Consultants Group, Inc. Minear holds insurance licenses in multiple states.

1 **Relevant Entities**

2 2. American Alternative Investments, LLC (“AAI”) is an Indiana entity formed on September
3 25, 2013, with its principal place of business in Indianapolis, Indiana. AAI described itself as an “alternative
4 financial services firm.”

5 3. Resolute Capital Partners, Ltd., LLC (Resolute Capital) is a Nevada entity formed on
6 September 17, 2010, with listed offices in San Francisco, California, Irving, Texas, and St. Louis Park,
7 Minnesota. Resolute Capital advertises itself as providing “beyond Wall Street opportunities” to investors
8 in the oil & gas, real estate, and technology industries. On May 26, 2021, the Securities Division entered
9 into a consent order with Resolute Capital, its managing partner, Thomas Powell, and associated entities
10 alleging the unregistered offer and sale of securities and the use of material representations and/or omissions
11 in the sale of such securities by Resolute Capital and associated entities. The Securities Division alleged
12 that this offering was effectuated including through the use of a sales network that utilized unregistered
13 sales agents and bad actors. Bad actors are individuals who have been previously found to have been
14 engaged in certain conduct under Rule 506(d) of the Securities Act of 1933 which prevents the issuer from
15 relying on an exemption from registration for its securities. For conduct that occurred before the rule was
16 implemented, bad actors are instead required to disclose that conduct to investors to maintain the exemption.
17 Resolute Capital’s securities were offered and sold as LLC interests and renewable, guaranteed promissory
18 notes between 9 and 36 months. On September 24, 2021, the Securities and Exchange Commission charged
19 Resolute Capital Partners and affiliated individuals and entities with selling unregistered securities, acting
20 as unregistered brokers, and using material misrepresentations or omissions and fraudulent or deceptive
21 sales practices in the course of selling these securities. These charges were settled by the parties.

22 4. These offerings were unable to rely on any claimed exemption from registration, including
23 because of their use of general solicitation and use of bad actors.

1 **Nature of the Conduct**

2 5. From at least 2015 to 2018, AAI operated a nationwide sales network using unregistered sales
3 agents to offer and sell unregistered securities, including to Washington investors. Sales agents did not hold
4 a securities license in Washington at the time of these sales, and were not registered through AAI or
5 employed by any of the issuers.

6 6. Respondents Minear was an unregistered sales agent who sold Resolute Capital-affiliated
7 offerings to Washington investors. Respondent Minear introduced the offerings to Washington investors,
8 gathered information about their financial objectives and investment background, discussed the
9 characteristics of the offerings with them, and, in one instance, filled out and submitted their investment
10 paperwork for them. Additionally, Respondents Minear failed to disclose to these investors his
11 commission for successfully soliciting them to invest in these offerings.

12 7. Respondent Minear earned \$14,926.88 in commissions from his sales in Washington. An
13 additional amount of commission was paid to his upline and to AAI.

14 8. Beyond the offer and sale of securities without a securities salesperson or broker-dealer
15 registration constituting a violation of Washington law, this prohibition serves important state interests.
16 Salesperson registration is intended to ensure certain minimum knowledge, ethics, and commercial
17 standards in the securities industry to minimize the perpetration of fraudulent or manipulative conduct.
18 Such standards facilitate investor protection and thus investors' willingness to participate in the market.

19 **Registration Status**

20 9. Issuers affiliated with Resolute Capital are not currently registered to sell their securities in
21 Washington and have not previously been so registered, nor are they able to rely on any claimed exemption
22 from registration. Issuers affiliated with Resolute Capital claimed an exemption from registration under
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1 Rule 506(b), which limits the offering from engaging in general solicitation, accepting more than 35 non-
2 accredited investors, and from using bad actors.

3 10. Respondent Minear is not currently registered or has previously been registered as a securities
4 salesperson in Washington.

5 Based upon the above Tentative Findings of Fact, the following Conclusions of Law are made:

6 **CONCLUSIONS OF LAW**

7 1. The offer and/or sale of the Resolute Capital-affiliated promissory notes and the guarantees
8 on the Resolute Capital-affiliated notes, described above constitute the offer and/or sale of securities as
9 defined in RCW 21.20.005(14) and (17).

10 2. Respondent Minear has violated RCW 21.20.140, because, as set forth in the Tentative
11 Findings of Fact, Respondent offered and/or sold securities for which no registration is on file with the
12 Securities Administrator.

13 3. Respondent Minear has violated RCW 21.20.040(1) by offering and/or selling said securities
14 while not being registered as a securities salesperson in the state of Washington.

15 4. Respondent Minear has violated RCW 21.20.010, because, as set forth in the Tentative
16 Findings of Fact, he made untrue statements of material fact or omitted to state material facts necessary to
17 make the statements made, in light of the circumstances in which they were made, not misleading.

18 Based upon the foregoing and finding it in the public interest:

19 **CONSENT ORDER**

20 IT IS AGREED AND ORDERED that Respondent Minear, and his agents and employees, each shall
21 cease and desist from violating RCW 21.20.040, the securities salesperson and broker-dealer registration
22 section of the Securities Act of Washington.

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1 IT IS FURTHER AGREED AND ORDERED that Respondent Minear, and his agents and employees,
2 each shall cease and desist from violating RCW 21.20.010, the anti-fraud section of the Securities Act of
3 Washington.

4 IT IS FURTHER AGREED AND ORDERED that Respondent Minear shall pay the costs incurred in
5 the administrative investigation in the amount of \$875.00 on or before entry of this Consent Order.

6 IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.

7 IT IS FURTHER AGREED that Respondent Minear entered into this Consent Order freely and
8 voluntarily and with a full understanding of its terms and significance.

9 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent Minear waives his right
10 to a hearing and to judicial review of this matter pursuant to RCW 21.20.440 and Chapter 34.05 RCW.

11 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**

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13 Signed this 18th day of May, 2022.

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15 Signed by:

16 /s/
17 Gregory C. Minear, Individually

18 SIGNED and ENTERED this 26th day of May, 2022.

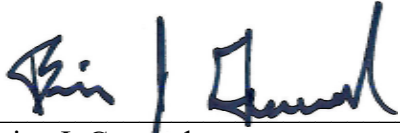
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William M. Beatty
Securities Administrator

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Approved by:



Brian J. Guerard
Chief of Enforcement

Presented by:



Patrick Stickney
Financial Legal Examiner