

Welcome to "Messages from the Board"! Each month, one of our Board Members will be giving updates, thoughts and suggestions about what the Board has been accomplishing. Since there are nine Board members and 12 months, I will be filling in the other three open months. We will be posting these updates on our website each month and this first one will also be sent to all certificate holders by U.S. mail as well.

The Board has been hard at work this past year. The initial meeting of the Board was on December 13, 2007. Since that time, after enough fees were collected, the new office was established and I was hired in May as the Executive Director. When the new office space was actually ready for occupancy in August, Terri McNulty was hired as the Executive Assistant. At the November Board meeting, Charles Nichols was hired as the OAB Field Inspector.

During this past year, several important things have occurred. First, after we actually moved into the office and obtained equipment, was to issue all certificates and licenses to date. Approximately 55 certificates of authority and 467 abstractor's licenses were issued within that first 90 days. Our second goal was to be able to access our database and update it after six months of inactivity. This is an ongoing project and the forms mailed with this letter will help us complete this goal. Third, we have issued three new permits to develop an abstract plant, one certificate of authority and 99 new abstractor's licenses since the beginning of 2008.

Our Chairman and District 4 representative, Steven R. Boone tendered his resignation effective November 14, 2008. Steve was an inspiration to all of us and I would like to take this opportunity to thank him for his service to the Board and the public.

At our November meeting, J. Herschel Beard, District 6, was elected Chairman and Linda Carpenter, District 1, was elected Vice Chairman. Mr. Beard is the owner of Marshall County Abstract in Madill and Ms. Carpenter is the owner of Custer County Abstract in Clinton. Both bring extensive experience in the abstracting business and are a wonderful asset to our Board.

Pursuant to Title 1, terms for the following seats will expire on July 1, 2009. The first, of course, is that of Steve Boone in District 4. We are not sure if the Governor will make an appointment to fill that position before July 1, 2009, or leave the position open until then. Another term expiring is for the District 2 seat currently held by David Riley and the third is for our attorney representative, currently held by Gary Baer. Both David and Gary have expressed their desire to be reappointed. If you are interested in any of these positions, please go to the Governor's website, www.state.ok.us, click on "Government" on the left hand side, and then click on "Governor Appointees." Download and complete the application and send it to the Governor's office. Title 1, Section 22 (which can be seen on our website) gives the parameters of the qualifications and duties of being a Board member.

The Emergency Rules are now in place and the Rules Committee has been hard at work on the Permanent Rules. The Permanent Rules were presented to the Board at the January 8th meeting and are posted on our website for your consideration and comment, as well as a copy published in the Register. If all goes according to schedule, the Permanent Rules will be in place by July 15, 2009.

New Website - www.abstract.ok.gov. Our website has been up and running for the past two months, where you will find helpful information which includes:

Board Members: - The names of the current Board members, the counties in their districts and a short biography.

Agendas and Minutes – Past agendas and minutes from the previous Board meetings. The new agenda is posted 24 hours prior to the Board meeting each month and the previous month's minutes are posted after the Board meeting in which they are approved. In other words, the minutes are always one month behind.

Forms - All our updated forms are available for you to print out, complete and return to our office. Please only use the new forms from this point forward. This includes all applications, bond forms, County and Court Clerk affidavits, census figures, and a complaint form. We have added two new bond forms – one for county records only as well as one that includes both county records and errors and omissions. Also, you should be aware that county records bonds are also figured by population, the same way E&O amounts are figured. You may use these forms in the event you want to post a certificate of deposit with the OAB, and it can be used by your surety company as well. If you use the dual form, you must post two separate amounts, one for the county records bond and one for the E&O bond. Also attached to the pertinent applications is the 2006 population census which is now used to calculate application fees and bond amounts.

Abstractor Directory - We ask you to look at the directory and verify all your information listed. At this time, we do not have the capability of listing employees.

Statutes and Laws - A copy of Title 1, Oklahoma Abstractor's Act, and our Emergency Rules are available to view or print out. A copy of our proposed "Permanent Rules" will be available there also.

Notifications - Information concerning new applications relating to new plant development as well as when permit holders apply for their Certificate of Authority. Also listed under notifications are general items which must be posted according to our rules.

FAQ – Frequently asked questions concerning the abstract industry.

Calendar – Listed are the Special Board meetings of the OAB as well as new licensee testing dates for the 2009 year.

Terri has been very busy getting out certificates of authority and individual licenses. When you send in your application for renewal of your certificate or license, several things happen. First, we need to be able to communicate with you and know you have received our communications.

Communications: Enclosed with the letter we sent out is a "Communication Preference Survey". We ask that you complete it and return it to our office so that we understand how you would like us to keep in contact with you. Because we are mindful of rising costs, we ask that you select the "e-mail" option, if feasible, so that we save as much money on postage as possible. Just sending out one notification at the lowest postal rate to all companies costs \$60.00. When you take into consideration that we will be sending out notifications, licenses, certificates, and updates to over 135 companies during the year, it adds up very quickly. Of course, if you do not have access to e-mail, the next best choice is by facsimile and then U.S. mail. If you do choose the e-mail option, we will be requesting a "read receipt" from you to verify that you did receive our e-mail. Please accept the read receipt option so we know that you received your e-mail.

Certificates: According to Title 1, Section 30(B), you are required to send your application for certificate renewal to us 90 days before the due date. If we have not heard from you 60 days out, we will send you a reminder in the form of an invoice. You should then get the application back to us as quickly as possible. After it is received, we then review the application for completeness and proper fee. If it is

deemed complete, then the certificate is printed and held for the Chairman's signature and approval by the Board at the next scheduled meeting. The Permanent Rules will address late filings and fees.

Also enclosed with the letter we mailed you is a "snapshot" of what we presently have on our database concerning your company. Please review this carefully and correct any mistakes. If a licensee is no longer in your employ, mark them out. Likewise, if you have a new licensee that is not on the list, write in their name, license number and any other pertinent information. If addresses, telephone numbers or any other information is incorrect, please make the necessary corrections. When we receive these forms back, we can update our database and know that the information can be relied upon. You can return them by fax, scan them in and send them by e-mail, or just send them by regular mail. The important thing is that we get them no later than the end of January.

Licenses: Licenses are different from certificates of authority in that we are not able to send out notices to each individual license holder because there are over 900 at this time. Please keep your license posted and a copy handy for you to check your own expiration date. You must send your license renewals in at least 30 days prior to the expiration date so that it does not expire. After the applications are reviewed and found to be complete, with no tax holds on the applicants, it is printed and put in line for the Board's approval and Chairman's signature at the next scheduled meeting. In the event there is a tax hold on the applicant, we can only discuss the matter with the applicant, not the certificate holder. **If your license expires, you will be required to retake and pass the test before you can work as an abstractor.**

Fee Schedules: When fee schedules are received, including requests to revise fee schedules, the Board looks at both the requested changes, if any, the past fee schedules and fee schedules for the surrounding counties. If the fees are deemed fair and proper, they are put on the Board Agenda to be approved at the next meeting. If there are questions or concerns about the fee schedule, a Board member, or designee, will be contacting you.

Investigations and Complaints: Title 1, Section 25, imposes certain duties on the Board which necessitates inspections of abstract companies on a regular basis, thus requiring the services of a field inspector. For the initial regular inspection, the Board will notify certificate holders 30 days before their plant is to be inspected. After that, spot inspections may be utilized at any time if deemed necessary. Both Mr. Nichols, who owns Abstract & Guaranty in Lincoln County, and the Board members who own abstract companies, will be the first to be inspected. Mr. Nichols' plant was inspected in January by an independent abstractor who is not on the Board. Because Mr. Nichols is an abstractor, he will notify the Board if he believes there are any potential conflicts with any certificate holders whose plant he is to inspect. If a certificate holder believes there are any potential conflicts, the certificate holder may request the OAB to appoint a Board member or independent abstractor to conduct the inspection.

Another of Mr. Nichols' duties will be to investigate complaints of all types. If a complaint is filed which necessitates an investigation into the practices of a certificate holder or their employees, the 30 day notice is void and Mr. Nichols will inspect and investigate those certificate holders on an "as-needed" basis. For your information, the most common type of complaint is for timeliness.

According to Title 1, Section 32(B), "...Failure of an abstractor to furnish an abstract, abstract extension, supplemental abstract or final title report within the following time periods shall constitute unnecessary delay:"

1. For furnishing new abstracts:
 - a. unplatted: twenty (20) business days, and
 - b. platted: fifteen (15) business days; and

2. For furnishing an abstract extension, supplemental abstract or final title report:
 - a. unplatted: seventeen (17) business days, and
 - b. platted: twelve (12) business days.”

The other most common type of complaint concerns fees and amounts that companies are allowed to charge. Mr. Nichols will be reviewing written complaints as well as telephone complaints and will work with both the abstract company, as well as the complainant, to resolve as many problems as possible.

Our goal at the OAB Office is to be informative and accommodating to our certificate holders, licensees and the general public. Never hesitate to contact me, Terri, Charles or any of the Board members with any questions or concerns. We will be happy to assist you in any way possible. Please stop in and say hello if you are in the Oklahoma City area. We wish you a happy new year and look forward to working with you in 2009.

Sincerely,

Glynda Reppond
Executive Director