

OKLAHOMA ABSTRACTORS BOARD

MINUTES OF REGULAR MEETING

April 19, 2016

1. A regular meeting of the Oklahoma Abstractors Board (OAB) was called to order by Chairman Chaney Haynes at 10:00 a.m., at the OLERS Conference Room, 421 NW 13th Street, Suite 100, Oklahoma City, Oklahoma.
2. Mark Luttrull called the roll. Attending were, Chaney Haynes, John Bailey, Charles Nichols, Ralph Harrison, Mark Luttrull, Robert Getchell, Ken McDowell, J Thomas. Corky Heard was absent.
3. The Minutes of the Regular Meeting of the OAB, conducted on March 22, 2016, were reviewed. A motion was made by Mr. McDowell to approve the minutes as presented. The motion was seconded by Mr. Bailey. Motion carried.
4. **Chairman's Report-Chaney Haynes:** Chaney Haynes welcomed everyone to the April meeting and reported that he had attended the OLTA annual convention. He thanked the OLTA for allowing the OAB time at the meetings to give an update. He expressed his thanks and the Board's thanks to all the new officers at the OLTA for their service.
5. **Administrator's Report (Board Report):** Katherine Smith reported that she had met with the Budget Committee to review the budgets for FY 2017 and is now working with the accounting department to have the items formatted for review by the Board at the next Board Meeting. She also reminded the Board Members that they needed to complete reporting with the Ethics Commission prior to May 15th.
6. **Committee Reports.**
 - a.) **Budget and Finance-J Thomas:** Mr. Thomas, gave an update on the budget and presented the "Operating Budget Comparison by Department and Account" report showing the total budget for the year is \$311,275. YTD budget is \$233,442.00. Expenses YTD are \$155,662.72 the Outstanding Encumbrances \$27,966.14 for total expenses and encumbrances of \$183,628.86. "Allotment Budget and Available Cash" showing that our available cash at the end of the month is \$420,049.79. The next report is the "Summary of Receipts and Disbursements" showing revenue of \$259,967.90 and expenditures of \$159,285.08. The next report is the Six-Digit Object of Expenditure" report, showing our expenses for the month at \$18,347.07, and YTD expenses at \$159,285.08. The final report we have today is the "Six-Digit Expenditure Detail" report, which covers each month from the beginning of the

fiscal year for comparison purposes shows a net amount of \$6,249.64. Our “Outstanding Encumbrances Report” shows that we have funds encumbered are \$27,996.69. After review and discussion, a motion was made by Mr. Thomas to approve the report as presented. Second by Mr. Bailey. Motion carried.

Mr. Crittenden mentioned that he had been to a meeting with Risk Management and suggested, as has been mentioned at the meeting, that Ms. Smith touch base with the department to ensure that the agency’s insurance premiums were in line with the agency’s size and realistic insurance needs. Ms. Smith said that she would contact them.

Rules and Regulations-Ralph Harrison: Mr. Harrison reported that the committee had not met again and therefore had no report.

b.) **Licensing and Testing-Katherine Smith:** Ms. Smith reported that there had been no testing since last Board Meeting. Next test date is May 11th at the OLTA Basic Abstractors School and March 19, 2016 in OKC at the testing center.

c.) **Inspections-Katherine Smith:** Ms. Smith reported that a Consent Order issued had been agreed to by Grant County Abstract and needed Board approval. At which point it would go to the AG’s office for review. She also completed 7 inspections since the last Board Meeting and presented those for approval. Consent Order motion to approve was made by Mr. Getchell. Second by Mr. Bailey. Motion carried. Inspection Reports motion to approve was made by Mr. McDowell. Second by Mr. Bailey. Motion passed.

d.) **Enforcement Committee Reports-Robert Getchell:**

Applications for Licenses: Presented to the Board for approval was a list of applicants for abstract licenses or renewals, which are set out in the attachments hereto. A motion was made by Mr. Getchell to approve all of the licenses presented, subject to administrative review and to make sure all compliance issues were met and appropriate fees paid. Second by Mr. Bailey. Vote: Unanimously approved.

Certificates of Authority and Rate Sheets: Presented to the Board for approval were applications for renewal of Certificate of Authority by Dewey County Abstract, Grand Valley Abstract (Mayes County), Lacey Pioneer Abstract Company (Caddo County), Marietta Abstract Company (Love County), Metro Abstract, Title & Closing Co. of Wagoner (Wagoner County), Osage County Abstract, Pawhuska Abstract & Title (Pawhuska County), Smith

Brothers Abstract & Title (Tulsa County), Sooner Abstract & Title Company (Leflore County), Southern Abstract Company (Washington County), Stewart Abstract & Title of Oklahoma (Carter County), Stewart Abstract & Title of Oklahoma (Oklahoma County), Tulsa Abstract & Title (Tulsa County), Underway One, LLC dba Beaver County Abstract, Woodward County Abstract. A motion was made by Mr. Getchell to approve all the applications. Second by Mr. Nichols. Vote: Unanimously approved.

Mr. Haynes reported that members of the Enforcement Committee went to Marietta for a visit and received some further information. The Committee will report on that information once it's completed its deliberations.

7. **New Business:** Mr. Haynes asked for any new business, there was none.
8. **Report Legal Counsel-John Crittenden:** John Crittenden stated there are no active cases at this time.
9. **Visitor's Comments:** Mr. Haynes asked for any visitor comments. There were none.

Mr. Haynes asked Charles Holleman with the OLTA to list the new officers for the OLTA that were installed at their convention. President: Charles Holleman, Past President: Jim Cichon, President-Elect: Michael Cantrell, Vice-President: Terri Parrish.

10. **Announcement of next meeting:** Tuesday, May 17, 2016, at 10:00 a.m., 421 NW 13th Street, Suite 100 (OLERS) Conference Room, Oklahoma City, Oklahoma.
11. The meeting was adjourned by Chairman Haynes.