

# OKLAHOMA ABSTRACTORS BOARD

## MINUTES OF REGULAR MEETING

August 18, 2015

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 13<sup>th</sup> Street, Suite 180, Oklahoma City, Oklahoma.
2. Mark Luttrull called the roll. Attending were, Chaney Haynes, Mark Luttrull, John Bailey, Robert Getchell, Ralph Harrison, Ken McDowell, J Thomas. Members absent: Corky Heard and Charles Nichols.
3. The Minutes of the Regular Meeting of the OAB, conducted on July 18, 2015, were reviewed. After review, a motion was made by John Bailey to approve the minutes as presented. The motion was seconded by Ralph Harrison. Motion carried.
4. **Chairman's Report-Chaney Haynes:** Chaney Haynes reported that the search for the position of State Administrator of Abstracting has returned several applications. The initial time deadline has expired. Interviews will be held, as soon as possible. The Oklahoma Land Title Association (OLTA) has requested that Oklahoma Abstractors Board members attend the OLTA regional meetings. Mr. Haynes, will contact individual Board members to accommodate the request. After the meeting today, Mr. Haynes, Mr. Thomas and Mr. Luttrull, will be meeting with a representative from the Oklahoma State Auditors and Inspector's office to discuss the recent audit of the Oklahoma Abstractors Board. The recommendations are minor financial control issues.
5. **Executive Director's Report (Board Report):** None.
6. **Committee Reports.**
  - a.) **Budget and Finance-J Thomas:** Mr. Thomas, gave an update on the budget and presented the OSF Form "FY2015 Operating Budget Comparison by Department and Account", The "Six-Digit Object of Expenditure" report, the "Six-Digit Expenditure Detail" report, as well as the OAB "P&L Statement for FY2015", which covers each month from the beginning of the fiscal year for

comparison purposes. The total budget for the year is \$311,275. The year-to-date budget is \$25,873. The monthly budget ending 07/31/2015, is \$10,281.97. The total expenses and outstanding encumbrances year-to-date \$67,308.47. The 6 Digit Object of Expenditure Report reflect total current months expenses of \$12,472.40, with fiscal year-to-date of \$12,472.40. After review and discussion, a motion was made by Ralph Harrison to approve the report as presented. The motion was seconded by John Bailey. Motion carried.

b.) **Rules and Regulations-Ralph Harrison:** There will be a short meeting, after today's Board meeting. Mr. Harrison, also asked for input from Board members, the OLTA and general public, about issues that need to be discussed by the Rules Committee.

c.) **Licensing and Testing-Chaney Haynes:** The State Testing Center was used for the first time. The Abstractors test will continue to be given in conjunction with the OLTA Abstractors School.

d.) **Inspections:** None.

e.) **Enforcement Committee Reports:**

**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. McDowell. Motion carried.

**Certificates of Authority and Rate Sheets:** Presented to the Board for approval was an application for renewal of Certificate of Authority, with or without a fee change, which are set out in the attachments hereto. A motion was made by Mr. Getchell to approve the Certificate of Authority for Pushmataha Abstract Company. Second by Mr. Bailey. Motion carried.

Presented to the Board for approval was a list of applications for Special Rate changes. A motion was made by Mr. Getchell to approve the rate sheet changes of Okmulgee Land Title Company and Sulphur Abstract & Title

Company. Second by Mr. Harrison. Motion carried, with one abstention by Mr. Bailey.

Mr. Getchell, reported that the Applications for Certificate of Authority for Old Republic Title in Logan County and American Eagle in Cleveland County, have been withdrawn.

7. In the matter of Bailey's Abstract and Title. Mr. Getchell, reported that the enforcement found violations by Bailey's Abstract and Title, in regards to Final Title Reports. A consent order was agreed upon with Bailey's Abstract and Title for them to pay a fine of Five-Hundred Dollars (\$500.00). A motion to approve the Consent Order was made by Mr. Getchell. Second by Mr. McDowell. Motion carried with one abstention from John Bailey.
  
8. In the matter of consideration for an Application for Permit to Develop an Abstract Co. in Greer County by Great Plains Investments, LLC DBA Bailey's Abstract and Title. Mr. Getchell reported on behalf of the Enforcement Committee, that all of the required items for the Application for Permit to Develop an Abstract Co. in Greer County have been satisfied. In addition to the application, there are objections to said application. Mr. Haynes, opened the floor so that the objections could be heard. Speaking on behalf of Greer Guaranty Abstract Company, was Randy Grau. Mr. Grau, objected on the basis that the Applicant has been found to be in violation of the Abstractors Rules and Regulations, in the past. Mr. Grau, asked that the Board deny the approval of the Application, or at least, delay the approval of the Application. Speaking on behalf of the Applicant was Chris Wray. Mr. Wray, admitted to being in violation in the past; he said that the Applicant has paid his fine and corrected their procedures. Mr. Wray, also admitted that the Applicant is on notice of the Rules and Regulations. Kim Wilbanks, with First American Title Insurance Co., stated that she and First American Title Insurance Co., as underwriter for Bailey's Abstract and Title, has, and is still working with the Applicant to assure compliance with the rules and regulations. A motion to approve the Application for Permit was made by Mr. Getchell. The motion was seconded by Mr. Luttrull. Mr. Haynes, as Chairman asked for a roll call vote. Mr. Haynes, Yes. Mr. Luttrull, Yes, Mr. Getchell, Yes, Mr. Harrison, Yes, Mr. McDowell, Yes, Mr. Thomas, Yes. Motion carried with one abstention from Mr. Bailey.

9. New Business: None
10. Report Legal Counsel-John Crittenden: None.
11. Visitor's Comments: None.
12. Notice of Executive Session: The Board did not convene Executive Session.
13. Announcement of next meeting: Tuesday, September, 15, 2015, at 10:00 a.m., 421 NW 13<sup>th</sup> Street, Suite 180 (OLERS) Conference Room, Oklahoma City, Oklahoma.
14. The meeting was adjourned by Chairman Haynes.