

OKLAHOMA ABSTRACTORS BOARD

MINUTES OF REGULAR MEETING

December 15, 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 OLEERS Conference Room, 421 NW 13th Street, Suite 100, Oklahoma City, Oklahoma.
2. Mark Luttrull called the roll. Attending were, Chaney Haynes, Charles Nichols, Ralph Harrison, Mark Luttrull, John Bailey, Robert Getchell, Corky Heard, Ken McDowell, J Thomas.
3. The Minutes of the Regular Meeting of the OAB, conducted on November 17, 2015, were reviewed. After review, a motion was made by Mr. Luttrull to approve the minutes as presented. The motion was seconded by Mr. Harrison. Motion carried.
4. **Chairman's Report-Chaney Haynes:** Chaney Haynes welcomed the attendees and guests. Thanked everyone, staff and John in particular for their work through the changes that the Board went through. Thanked OLTA for their support of the Board. Wished everyone a Merry Christmas and Happy Holidays.
5. **Administrator's Report (Board Report):** Ms. Smith reported that the staff had been receiving training in various State processes.
6. **Committee Reports.**
 - a.) Budget and Finance-J Thomas: Mr. Thomas, gave an update on the budget and presented "Allotment Budget and Available Cash" showing that our available cash at the end of the month is \$345,902.14. The next report is the "Summary of Receipts and Disbursements" showing revenue of \$84,400.90 and expenditures of \$87,885.73. The next report, the Operating Budget Comparison by Department and Account" show the total budget for the year is \$311,275. The year-to-date budget is \$129,248. Expenses YTD are \$84,845.12 the Encumbrances \$47,188.75 for total expenses and encumbrances of \$132,033.87 and our YTD variance, we're short \$2,785.56. The next report is the "The next report is the Six-Digit Object of Expenditure" report, showing our expenses for the month at \$18,482.15. 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 \$6,267.62. Our "Outstanding Encumbrances Report" shows that we have funds encumbered are \$56,844.37. Those may or may not get spent but are shown so

we have a record of what is potentially out there. Mr. Haynes asked if we'd received a response with regard to our response to the Executive Order requesting budget cuts and Ms. Smith stated that we had not received a response. After review and discussion, a motion was made by Mr. Nichols to approve the report as presented. Second by Mr. Bailey. Motion carried.

- b.) **Rules and Regulations-Ralph Harrison:** The Rules and Regulations Committee met after the last board meeting and will be meeting again after today's meeting. Mr. Harrison, stated that they are tweaking the wording of the proposed rule change and will have it out to the Board prior to the next meeting.
- c.) **Licensing and Testing-Corky Heard:** The last test was on November 19th and we had 4 people take the test and 3 passed. Next test date is January 21, 2016.
- d.) **Inspections-Kathy Smith:** None, Ms. Smith stated that inspections would begin that week in Lincoln County.
- e.) **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. McDowell. Vote: Unanimously approved.

Certificates of Authority and Rate Sheets: Presented to the Board for approval were applications for renewal of Certificate of Authority by American Eagle (Oklahoma County), Cimarron County Abstract, Coal County Abstract, Crawford Abstract & Title, East Side Abstract Company, Greer Guaranty Abstract, Home Title Guaranty, Muskogee Abstract, Security Abstract Company, Sulphur Abstract & Title. A motion was made by Mr. Getchell to approve all the applications. Second by Mr. Bailey. Vote: Unanimously approved.

Rate Sheets Only: Presented to the Board for approval were rate sheet changes for Clinton Abstract Company and Custer County Abstract. Both companies want to move from page based charges to time based charges. A motion was made by Mr. Getchell to approve the rate sheets. Second by Mr. Nichols. Vote: Unanimously approved.

Permit Renewals: Presented to the Board for approval were permit renewal applications by American Eagle Abstract and Title in Okmulgee County and Arbuckle Title Company in Carter and Love Counties. The renewals had been received a sometime previously but the Board had asked for progress reports before approving the applications. A motion was made by Mr. Getchell to approve the applications. Second by Mr. Harrison. Vote: Unanimously approved.

Complaints: Discussion of Consent Order against Marietta Abstract with regard to the complaint received against them was tabled until the next meeting because it was not received in time to be officially placed on the Agenda. Motion to carry over was made by Mr. Getchell. Second by Mr. Nichols. Vote: Unanimously approved.

7. **New Business:** Mr. Haynes asked for any new business, there was none.
8. **Report Legal Counsel-John Crittenden:** John Crittenden stated that he has been working with the Rules Committee and the Enforcement. There are no active cases.
9. **Visitor's Comments:** Mr. Haynes asked for any visitor comments; there were none.
10. **Announcement of next meeting:** Tuesday, January 19, 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.