

OKLAHOMA ABSTRACTORS BOARD

MINUTES OF REGULAR MEETING

March 22, 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 OLEERS 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 February 16, 2016, were reviewed. A motion was made by Mr. McDowell to approve the minutes as presented. The motion was seconded by Mr. Nichols. Motion carried.
4. **Chairman's Report-Chaney Haynes:** Chaney Haynes reported that there was a good turnout for the Public Comments session and that he appreciated everyone that came and everyone who offered comments both in person and written.
5. **Administrator's Report (Board Report):** Ms. Smith reported that they are working on the budgets for 2017.
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 \$207,687. Expenses YTD are \$137,315.65 the Outstanding Encumbrances \$32,893.77 for total expenses and encumbrances of \$170,209.42. We are \$37,477.18 below budget so far this year. "Allotment Budget and Available Cash" showing that our available cash at the end of the month is \$405,681.86. The next report is the "Summary of Receipts and Disbursements" showing revenue of \$222,402.90 and expenditures of \$140,938.01. The next report is the Six-Digit Object of Expenditure" report, showing our expenses for the month at \$17,240.27, and YTD expenses at \$140,938.01. 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 \$5,015.61. Our "Outstanding Encumbrances Report" shows that we have funds encumbered are \$32,924.32. After review and discussion, a motion was made by Mr. Nichols to approve the report as presented. Second by Mr. Getchell. Motion carried.

Rules and Regulations-Ralph Harrison: Ms. Smith gave an overview of where we were in the rules process. Mr. Crittenden pointed out that all of the Board Members should have received a copy of the summarized comments from the Public Comment Hearing. Mr. Harrison then reported that the Public Comment Hearing was held on Friday, March 18th and that the turnout was good. He thanked everyone for taking their time to come to the Hearing and voice their opinion. He asked for any discussion. There was none. He then made the motion that the Board adopt the proposed rule changes. Second: Mr. Luttrull. Vote: Mr. Nichols, Yes; Mr. Haynes, No; Mr. Thomas, No; Mr. Bailey, No; Mr. McDowell, Yes; Mr. Luttrull, Yes; Mr. Harrison, Yes; Mr. Getchell, No. Motion failed.

b.) **Licensing and Testing-Katherine Smith:** Last test was on March 17th. Two people took the test, one passed and one failed. 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 had been agreed to by Eufaula Abstract. Upon Board agreement, it would go to the AG's office for review. She also completed 8 inspections since the last Board Meeting and presented those for approval. There was a finding with one of the companies and a Consent Order will be sent to the company for review and response.

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. 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 Abstract & Guaranty of Blaine County, American Abstract & Title Company (Creek County), Atoka Abstract Company (Atoka County), Choctaw County Abstract Company, Delaware County Abstract, Durant Abstract Company (Bryan), Goetzinger Abstract & Title Company (Woodward County), Green Country Abstract & Title LLC (Cherokee), Liberty Abstract Company, Inc. (Pittsburg), Marshall County Abstract Co., LLC, Meurer Abstract & Title Company (Pawnee), Oklahoma Abstract & Title Company (Payne), Payne County Title

Company, Pioneer Abstract & Title Company (Harper), Pioneer Abstract Company of McAlester (Pittsburg), Rogers County Abstract Company, Southwest Abstract & Title (Comanche), Title Abstract Company (Nowata), Union-Creek Abstract Company (Creek). A motion was made by Mr. Getchell to approve all the applications. Second by Mr. Harrison. Vote: Unanimously approved.

Rate Sheets Only: Presented to the Board for approval were rate sheet changes for First American Title and Trust (Tulsa County), Washita Valley Abstract (Grady County). A motion was made by Mr. Getchell to approve the rate sheets. Second by Mr. Luttrull. Vote: Unanimously approved.

Permit Renewals: Presented to the Board for approval were permit renewal applications by Old Republic Title Company (Logan County). A motion was made by Mr. Getchell to approve the applications. Second by Mr. Bailey. Vote: Unanimously approved. Abstention: Mr. Haynes due to the permit being presented coming from his affiliated company.

Complaints: A complaint against Stewart Abstract and Title was resolved without any action needed. There are a couple of other complaints that the committee is reviewing and the Enforcement Committee hopes to meet with the company and have something to report at the next meeting.

7. **New Business:** Mr. Haynes asked for any new business, there was none.
8. **Report Legal Counsel-John Crittenden:** John Crittenden stated there are not active cases at this time.
9. **Visitor's Comments:** Mr. Haynes asked for any visitor comments. There were none.
10. **Announcement of next meeting:** Tuesday, April 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.