

OKLAHOMA ABSTRACTORS BOARD

MINUTES OF REGULAR MEETING

November 17, 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 13th Street, Suite 180, Oklahoma City, Oklahoma.
2. Mark Luttrull called the roll. Attending were, Chaney Haynes, Ralph Harrison, Mark Luttrull, John Bailey, Robert Getchell, Corky Heard, Ken McDowell, J Thomas. Members absent: Charles Nichols.
3. The Minutes of the Regular Meeting of the OAB, conducted on October 20, 2015, were reviewed. After review, a motion was made by Mr. Getchell to approve the minutes as presented. The motion was seconded by Mr. Bailey. Motion carried.
4. **Chairman's Report-Chaney Haynes:** Chaney Haynes welcomed the attendees and guests. Reminded everyone that it is renewal season and the office is busy but that the workflow in the office is still being handled quickly and efficiently which justifies the decision of moving to a more streamlined office.
5. **Administrator's Report (Board Report):** Ms. Smith reported that things are going smoothly. She had responded to the recent Executive Order requiring budget cuts and stated that because of the personnel changes and cuts in payroll and overhead that our budgetary expenditures had already been reduced by 13.4%.
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" show the total budget for the year is \$311,275. The year-to-date budget is \$103,447. Expenses YTD \$66,512.97 and the outstanding encumbrances are \$51,303.63 for a total expenses and encumbrances of \$117,816.60. YTD variances, we're at \$14,369.95 but that should even out as we proceed through the year. The next report is the "Allotment Budget and Available Cash" shows that our available cash at the end of the month is \$313,069.29. The next report is the "Summary of Receipts

and Disbursements” showing revenue of \$79,135.90 and expenditures of \$69,403.58 so we’ve shown a profit of approximately \$10,000.00 YTD. The next report is the Six-Digit Object of Expenditure” report, showing our expenses for the month at \$18,933.95. 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 \$6,672.09. Our “Outstanding Encumbrances Report” shows that we have funds encumbered are \$60,959.25. Those may or may not get spent but are show so we have a record of what is potentially out there. After review and discussion, a motion was made by Mr. Luttrull to approve the report as presented. Second by Mr. McDowell. Motion carried.

b.) **Rules and Regulations-Mark Luttrull:** The Rules and Regulations Committee met after the August board meeting and will be meeting again after today’s meeting. Mr. Luttrull, also said that they are looking at several rule changes.

c.) **Licensing and Testing:** None. Next test will be November 19th.

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. Harrison. Vote: Unanimously approved.

Certificates of Authority and Rate Sheets: Presented to the Board for approval were applications for renewal of Certificate of Authority, by Albright Abstract Company, Bryan County Abstract, Bryan County Research, Daniel Abstract Company, Guaranty Abstract Company (Tulsa County), Jackson County Abstract, Murray County Abstract, Okfuskee County Abstract, Old Republic Title Company (Canadian County), Old Republic Title Company (Cleveland County), Old Republic Title Company (Oklahoma County), and Vinita Title Company. Comment was made regarding form usage by applicants. A motion was made by Mr. Getchell to approve all the applications. Second by Mr. Nichols. Vote: Unanimously approved.

Abstention: Mr. Haynes and Mr. Bailey due to their affiliated companies being included with those up for consideration.

There are a couple of complaints being reviewed. On one of the complaints, Mr. Crittenden has been authorized to proceed with some action.

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, December 15, 2015, at 10:00 a.m., 421 NW 13th Street, Suite 180 (OLERS) Conference Room, Oklahoma City, Oklahoma.
11. The meeting was adjourned by Chairman Haynes.