OKLAHOMA ABSTRACTORS BOARD MINUTES OF REGULAR MEETING July 16, 2024

- A special meeting of the Oklahoma Abstractors Board (OAB) was called to order by Chairperson Scott Ward at 10:00 a.m., at the OLERS Conference Room, 421 NW 13th Street, Suite 100, Oklahoma City, Oklahoma.
- 2. Sue Ann Loggains called the roll. Attending were: Darla Ringo, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Absent: Darin Kent, Lisa Yates, and Randy Coffman.
- 3. The Minutes of the Regular Meeting of the OAB, conducted on June 18, 2024, were reviewed. A motion was made by Ms. Ringo to approve the minutes as presented. The motion was seconded by Mr. Lower. Motion carried.
 - Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None
- 4. <u>Chairperson's Report Scott Ward:</u> Mr. Ward reported that all the committees had been sent out. He also welcomed Jason Waldrop to the Board.
- 5. <u>Administrator's Report (Board Report):</u> Ms. Smith reported that we're finally on the brink for implementing online licensing once a few things are buttoned up.

6. Committee Reports.

- a.) **Budget and Finance Darin Kent:** Mr. Kent gave an update on the budget for June. The annual budget is still \$303,532.00 with encumbrances of \$29,008.14, which gives us a total Year-To-Date Encumbrances and Expenses of \$272,109.20 and a variance of \$31,423.80. The revenue for the month of June was \$31,350.00 and expenses were \$20,899.11 which leaves us with an ending cash balance of \$1,049,246.99. After review and discussion, Mr. Kent made a motion to approve the report as presented. Second by Ms. Ringo. Motion carried.
 - Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None.
- b.) Rules and Regulations Rex Koller: Mr. Koller reported that he had spoken with Mark Luttrull with the OLTA to see if the association sees anything that needs to be addressed. He will also get with the other committee members to discuss and wants to look at possible changes related to Title 46. He also wants to be sure Title 1 and Title 5 are aligned with SB 979
- c.) Licensing and Testing-Sue Ann Loggains: Ms. Loggains reported that since the last board meeting there had been no testing. The next testing date is July18th at the OAB offices and there are 4 people signed up to take the exam.

d.) Inspections-Katherine Smith: Ms. Smith reported that there had been six inspections since the last board meeting. There are only five reports in the packet because the inspections didn't occur until the end of June and there were questions on one company's orders. The answers were not received in time to be reviewed by the Enforcement committee. All reports in the packet reflect companies with no inspection findings. She asked for any questions, but if there were none, for a motion to accept the inspection reports as presented. A motion was made by Mr. Lower. Second by Ms. Loggains. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None.

e.) Enforcement Committee Reports-Jeff Lower:

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. Lower on behalf of the Enforcement Committee to approve all the licenses presented, subject to administrative review and to make sure all compliance issues were met, and appropriate fees paid. Second by Mr. Koller. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None.

Renewal of Certificate of Authority (With No Changes): Presented to the Board for approval was an application for renewal of Certificate of Authority with their rate sheet by Modern Abstract & Title, LP (Marshall) and Sovereign Abstract & Title of McIntosh County, LLC. A motion was made by Mr. Lower on behalf of the Enforcement Committee to approve the application. Second by Mr. Kent. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None.

Renewal of Certificate of Authority (With Fee Changes): Presented to the Board for approval were applications for renewal of Certificate of Authority with their rate sheet by Arbuckle Closing & Escrow Service, LLC dba Arbuckle Title & Abstract (Love) and PHS Title, LLC dba Smith Brothers Abstract (Seminole). A motion was made by Mr. Lower on behalf of the Enforcement Committee to approve the application. Second by Mr. Mapes. Motion passed.

Mr. Kent asked about the application from Arbuckle in Love County regarding whether this is the same company which brought the lawsuit against the Board. Ms. Scimeca confirmed that it was. He asked how that worked and whether things just went on as business as usual until it was settled or whether it was a separate issue and she confirmed that it did and is a separate issue.

Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None.

Abstention: Darla Ringo and Rex Koller abstained from voting on those applications pertaining to their employer's business interests.

- 7. <u>Report Legal Counsel-Whitney Herzog Scimeca:</u> Ms. Scimeca reported that she has been working with the Enforcement Committee.
- 8. <u>Visitor's Comments:</u> Mr. Ward asked for any visitor comments. Mr. Charles Holleman asked if the committees could be listed on the website. Ms. Smith listed the committees.

Executive Committee - Scott Ward, Rex Koller, Jeff Mapes

Enforcement Committee - Jeff Lower (Chair), Darla Ringo, Jeff Mapes

Finance Committee - Darin Kent (Chair), Darla Ringo, Rex Koller

Licensing and Testing Committee - Sue Ann Loggains (Chair), Randy Coffman, Jeff Mapes

Rules and Regulations Committee - Rex Koller (Chair), Randy Coffman, Jason Waldroup

- 9. <u>Announcement of next meeting:</u> Tuesday, August 20, 2024, at 10:00 a.m., 421 NW 13th Street, Suite 100 (OLERS) Conference Room, Oklahoma City, Oklahoma.
- 10. **Adjournment:** Mr. Ward asked for a motion to adjourn the meeting. Motion was made by Mr. Kent. Second by Ms. Ringo. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jason Waldroup, Jeff Lower, Jeff Mapes, Rex Koller, Scott Ward, and Sue Ann Loggains. Nos: None.