OKLAHOMA ABSTRACTORS BOARD MINUTES OF REGULAR MEETING July 18, 2023

- A regular meeting of the Oklahoma Abstractors Board (OAB) was called to order by Vice-Chairperson Darla Ringo at 10:00 a.m., at the OLERS Conference Room, 421 NW 13th Street, Suite 100, Oklahoma City, Oklahoma.
- Sue Ann Loggains called the roll. Attending were: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Absent: Scott Ward.
- 3. The Minutes of the Regular Meeting of the OAB, conducted on June 20, 2023, were reviewed. A motion was made by Mr. Lower to approve the minutes as presented. The motion was seconded by Mr. Mapes. Motion carried. Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.
- 4. <u>Chairperson's Report-Darla Ringo:</u> Ms. Ringo had no report from Mr. Ward.
- <u>Administrator's Report (Board Report)</u>: Ms. Smith reported that legislation had been passed that removed the requirement to hold professional licenses for delinquent state taxes. The law goes into effect November 1st.

Ayla has returned to the office and baby is awesome.

6. Committee Reports.

- a.) Budget and Finance Jeff Mapes: Mr. Mapes gave an update on the budget reporting that the annual budget is \$298,063.00 with encumbrances of \$32,074.52, which gives us a total Year-To-Date Encumbrances and Expenses of \$251,882.98 and a variance of \$46,18002. The revenue for the month of April was \$10,210.00 and expenses were \$18,273.18 which leaves us with an ending cash balance of \$991,557.78. There are also old encumbrances that have been requested to be closed and removed from the report. After review and discussion, a motion was made by Mr. Mapes to approve the report as presented. Second by Mr. Kent. Motion carried. Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.
- b.) **Rules and Regulations Randy Coffman:** Mr. Coffman reported that the Rules Committee has not met yet, but that they would be taking up the issue in Title 5 regarding electronic abstract conversions.
- c.) Licensing and Testing-Rex Koller: Mr. Koller reported that since the last board meeting, there were no testers since the last board meeting. The next testing date is July 20th at the testing center.

d.) **Inspections-Katherine Smith:** Ms. Smith reported that there had been ten inspections since the last Board Meeting and all companies were found to be in order. Ms. Smith asked for a motion to accept the inspection reports as presented. A motion was made by Mr. Coffman. Second by Mr. Lower. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.

Abstention: Mr. Koller and Ms. Ringo abstained from those reports related to their employer's businesses.

Consent Orders: Ms. Smith reported that there were three consent orders in the packet, related to inspections reviewed at a previous board meeting. The Respondents has agreed to the order, signed it and returned it with the penalty. The first is from SCA Title. They had a minor indexing issue and received a penalty of \$100. The second is from Pioneer Abstract in Muskogee County who had one order completed outside of guidelines and received a penalty of \$100. Next is Okmulgee Land Title. They also had several orders outside of guidelines and they received a penalty of \$7,000.

Ms. Smith asked for a motion to accept the consent orders and authorize the Chairperson to sign off of them. A motion was made by Mr. Mapes. Second by Ms. Yates. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, 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 Ms. Yates. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, 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). A motion was made by Mr. Lower on behalf of the Enforcement Committee to approve the applications. Second by Ms. Yates. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.

Rate Changes Only: Presented to the Board for approval were amended rate sheets by Alfalfa Guaranty Abstract Company. A motion was made by Mr. Lower on behalf of the Enforcement Committee to approve the amended rate sheet. Second by Ms. Yates. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.

Application for New Certificate of Authority: Presented to the Board for approval was an application for a New Certificate of Authority by Genesis Abstract & Title, LLC (Atoka). A motion was made by Mr. Lower on behalf of the Enforcement Committee to approve the application but the committee also wanted to make a recommendation for some guidance on compilation procedures. Second by Ms. Yates. Motion passed.

Ms. Smith read the Director's Report into the record: Comes now Katherine Smith, State Administrator of Abstracting of the Oklahoma Abstractors Board, and states:

The application for certificate of authority has been received in proper form and reviewed.

Proper notification was made by posting on the OAB website, notifying the Court Clerk and County Clerk of Atoka County, as well as all Certificate of Authority holders in Atoka County.

No comments were received from any party.

Payment of the applicable fees have been made in the correct amount of \$800.00. E&O Insurance in the sum of \$1,000,000.00 and a County records bond of \$15,000.00 have been posted.

Inspections have been performed by the Inspectors on behalf of the OAB and all have found an adequate abstract plant available for use.

The name of the company is not deceptively similar to other certificate of authority or permit holders, and the company has an actual physical presence in the county of Atoka.

According to the foregoing, the application for a Certificate of Authority is in compliance with Title 1 of the Oklahoma Statutes and 5:11-9-1 of the Permanent Rules of the OAB.

As the State Administrator of Abstracting of the Oklahoma Abstractor's Board, I hereby recommend that the Application for Certificate of Authority submitted by Genesis Abstract & Title, LLC be approved.

Signed Katherine Smith, dated July 18, 2023.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.

Application for Transfer of Ownership: Presented to the Board for approval was an application for a Transfer of Ownership by Clinton Abstract Company. A motion was made by Mr. Lower on behalf of the Enforcement Committee to approve the application. Second by Ms. Yates. Motion passed.

Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.

- 7. <u>New Business:</u> Ms. Ringo asked for new business. There was none.
- 8. <u>**Report Legal Counsel-Whitney Herzog Scimeca:**</u> Ms. Scimeca reported that the case in Love County hasn't moved and she's been working with the Enforcement Committee.
- 9. Visitor's Comments: Ms. Ringo asked for any visitor comments. There were none.
- 10. <u>Announcement of next meeting:</u> Tuesday, August 15, 2023, at 10:00 a.m., 421 NW 13th Street, Suite 100 (OLERS) Conference Room, Oklahoma City, Oklahoma.
- Adjournment: Ms. Ringo asked for a motion to adjourn the meeting. Motion was made by Ms. Loggains. Second by Mr. Mapes. Motion passed. Yeas: Darin Kent, Darla Ringo, Jeff Lower, Jeff Mapes, Lisa Yates, Randy Coffman, Rex Koller, and Sue Ann Loggains. Nos: None.