

## South Dakota Abstracters Board of Examiners

**Minutes** from meeting held January 30<sup>th</sup>, 2013 at 4:00 pm at the Best Western Ramkota Hotel and Conference Center, 9210 West Sioux Avenue, Pierre, SD.

Meeting called to order by President Greg Wick. President Wick introduced members of the board present: Mr. Dan Roe, board member from Sturgis; Ms. Yvon Burtz, board member from Winner; and Secretary-Treasurer Ms. Victoria Wilds from Canton, SD via conference call. Mr. Kit McCahren, lay member from Pierre was absent. Also in attendance was Mr. JJ Linn, Board Liaison for the Department of Labor and Regulation.

Motion to approve secretary's minutes from the previous meeting was made by Mr. Roe and seconded by Ms. Burtz. Motion carried unanimously.

Treasurer's report was presented by Ms. Wilds. Motion to approve made by Mr. Roe and seconded by Ms. Burtz. Motion carried unanimously. Ms. Wilds also reported the results of the audit conducted in November by East VanderWoude of Sioux Falls. The audit was mandated by the state and occurs every three years.

Old business included a report from Ms. Wilds regarding plant exams that have been partially completed and the additional scheduled plant exams around the state. The board currently has 12 pending examinations. Some plants have transferred management awaiting purchase until plant exams are completed, but have requested a delay in the examination dates to allow for additional time to prepare for the exams. Two pending plant exams were delayed due to issues with missing periods of microfilm within the plant. There are four new plants pending examination. Ms. Wilds and Ms Burtz will be examining Midwest Title and Escrow in Brookings County on February 11<sup>th</sup>, 2013. It is anticipated most of the examinations will occur in May and June, 2013.

Old business also included a discussion regarding our budget. The board is going to seek the advice of the attorney for the board with regard to what reserves the board needs in the event of any possible litigation and for the continued maintenance of the board. Upon that advice the board will determine if any fees currently collected are to be modified.

Under new business Mr. Wick reported two individuals tested for abstracter licensing yesterday. Three individuals canceled due to difficult travel conditions.

Motion to adjourn made by Mr. Roe and seconded by Ms .Burtz.

Respectively submitted  
/s/ Victoria A. Wilds, Secretary

/s/ Gregory N Wick, President