

South Dakota Abstracters Board of Examiners

Minutes from meeting held February 1st, 2012 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. Nathan Lukkes, Director of Legal Services 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 with noted exception for correction. Motion carried unanimously.

Old business included a report from Ms. Wilds regarding the completion of the plant examination for Grant County. Ms. Wilds re-examined the plant on November 7th, 2011. A license has been issued to Grant County Title upon approval of their judgment indexes and completion of missing documents to their plant. Ms. Wilds also reported that she had contacted Mr. Mark Meierhenry regarding the progress on the completion of the new Gregory County title plant to be known as Rosebud Information Company d/b/a Rosebud Title. Due to delays with their contractor the plant will not be ready for inspection until July of 2012. Ms. Wilds confirmed with Mr. Meierhenry that the judgment and county aide lien indexes will be completed prior to examination. Mr. Wick reported that after conversations with Dennis Anderson and Shirley Thaelke that the new Yankton County plant to be known as Meridian Title of Clay County is in process and plans to be completed and ready for inspection in April of 2012. At that time Meridian Title LLC will also acquire an interest in Vermillion Title Company. The board will examine both the new Clay County title plant and the existing Vermillion Title Company upon notification by Meridian Title that the Clay County plant is complete.

New business included a continued discussion regarding countersignature. Mr. Josh Reisetter, President of the SD Land Title Association (SDLTA) noted that their association was conducting a survey regarding countersignature and has requested that the board consider a standardized countersignature cover sheet upon review of that survey. Mr. Roe made a motion that SDLTA should present its ideas to the board for the June meeting. Motion seconded by Ms. Burtz and carried unanimously by the board.

Further new business included a review of the formal complaint by the SDLTA vs. LPS/LSI and National Title of New York. Mr. Wick reported that upon inquiry from the board the response from the President of National Title of New York stated that the company is not seeking a licensed abstractor in their employment ads, only an individual to acquire information; that National Title was licensed in SD on September 10th, 2010 and are not issuing title policies without countersignature. Mr. Josh Reisetter asked that the complaint be filed until further evidences surfaces.

New business included a discussion and review by the board of the contract extension of the legal services with Mr. William (Bill) Van Camp. Motion made by Mr. Roe to incorporate into Mr. Van Camp's contract the provision that Mr. Van Camp review for the board matters regarding the SD Land Title Guide with regard to changes/additions made to including and not limited to statutes, probate code and the inclusion of title standards in order to update the land title guide. Motion seconded by Ms. Burtz and carried by unanimous vote of the board.

Mr. Josh Reisetter requested the countersignature survey question information that had been prepared by this board be released to SDLTA. Motion made by Mr. Roe and seconded Ms. Burtz. Motion carried unanimously. SDLTA will release its acquired information to the board for review.

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

Respectively submitted

/s/ Victoria A. Wilds, Secretary

/s/ Gregory N Wick, President