

South Dakota Abstracters Board of Examiners

Minutes from meeting held February 17th, 2011, delayed from February 2nd, 2011 due to weather conditions, in Pierre, SD at 1:30 p.m. @ the Ramkota Inn.

Meeting brought to order by President Greg Wick. Present were board members Mr. Dan Roe, Mr. Kit McCahren, and Secretary-Treasurer Ms. Victoria Wilds (via telephone). Ms. Peggy Boysen was absent. Mr. Bill VanCamp, counsel for the board was also present.

Motion to approve secretary's minutes from the previous meeting was made by Kit McCahren and seconded by Dan Roe.

Treasurer's report was presented. Motion to approve made by Kit McCahren and seconded by Dan Roe.

Old business again included discussion regarding countersignature issues. The South Dakota Land Title Association and our board will work jointly to do a study to determine matters which may need to be addressed in order to update and clarify countersignature fees initially by means of a survey. Upon review of the results this board intends pursue any modifications of Administrative Rules deemed needed, with assistance from the Board's Counsel.

Old business also included discussion regarding the status of the temporary plant license of Huron Title Company located in Beadle County, SD. Mr. Van Camp made inquiry on behalf of the board to determine the availability of the county aide indexes to allow the completion of the plant and sent a memo to the board regarding the status. The board will again attempt to resolve this issue in order for the Huron Title Company plant to become permanently licensed.

Mr. Wick also reported the board again pursued clarification with the Department of Revenue and Regulation in regard to the issue of resale/exempt tax on countersignature fees as addressed in the meeting in October, 2010. It is the understanding of this board that countersignature fees paid pursuant to SDCL 58-25-16 and ARSD Chapter 20:36 are exempt from sales tax. However, a search which is ordered from a Licensed Abstracter for resale by the party ordering the search would require sales tax to be charged, or a certificate of exemption obtained.

The board gave notice that it will be regulated by the Department of Labor and Regulation effective approximately April 1st, 2011. Notice was also given to the licensees by mail with the notice of meeting for the February meeting.

New business included discussion regarding the pending plant examination for Grant County in mid June. The applicant needs to complete county aide and judgment indexes prior to examination. The applicant has been informed by letter from the board that the examination has been scheduled to be completed at a time immediately prior to or immediately following the South Dakota Land Title Convention in Watertown on June 16th and 17th, 2011.

The board tested five potential abstractor licensees in October, 2010 and issued licenses to two applicants. Two candidates for individual abstractor licensees tested February 16th, 2011.

Motion to adjourn made by Dan Roe and seconded by Kit McCahren.

Respectively submitted

/s/ Victoria A. Wilds, Secretary

/s/ Gregory N Wick, President