

**MINUTES
OF
SOUTH DAKOTA ABSTRACTERS BOARD OF EXAMINERS
June 12, 2008
Sylvan Lake Lodge
Custer SD**

President Greg Wick called the meeting to order, at 3:45 PM at the Sylvan Lake Lodge, located at Custer, SD. Those present were as follows: Greg Wick, President, Peggy Boysen, Secretary-Treasurer, William Clark, Absent: Victoria Wilds and Lee McCahren. Several members of the South Dakota Land Title Association were also in attendance.

MINUTES

William Clark made a motion to approve the minutes of January 30, 2008 meeting. Seconded by Peggy Boysen. Motion carried

TREASURER'S REPORT

Treasurer's report was presented by Peggy Boysen. William Clark made a motion to dispense with the reading of the treasurer's report as it has been reduced to written form. Peggy Boysen seconded the motion. Motion carried.

William Clark made a motion to approve payment of the following bills. Second by Peggy Boysen, Motion carried.

Ck#	Payee	Amount	Ck#	Payee	Amount
2169	Post Office	\$16.19	2170	Kennebec Telephone	\$55.04
2171	Post Office	\$7.70	2172	Visa (Peggy's Card) Office supplies	\$273.39
2173	Kennebec Telephone	\$43.98	2174	Kinko	\$272.50
2175	Post Office	\$16.85	2176	Post Office	\$8.15
2177	Kennebec Telephone	\$43.50	2178	Post Office	\$36.14
2179	Kennebec Telephone	\$54.66	2180	Post Office	\$14.11
2181	Lyman County Herald	\$159.00	2182	State of S.D.	\$10,000.00
2183	Post Office	\$58.35	2184	Post Office	\$5.80
2185	Post Office	\$42.00	2185	Secretary of State	\$35.00

OLD BUSINESS

We have one complaint that was assigned to Victoria Wilds. Since she is not in attendance we have tabled this item until she can report to the board.

The Board has examined 4 title plants, Hughes County Abstract, Vermillion Title, Walworth County Abstract, Midwest Title-Brookings. We have one plant exam coming up in Fall River County. We have administered 14 licensing exams and 3 re-takes. A

reminder that all abstract companies need to get their re-licensing into the board before the end of June.

We were able to pass changes to our Administrative Rules 20:36, and we also revised SDCL 36-13, which will be effective July 1, 2008. Also in SDCL 36-13 the Bond amount was increased as required by the State through the Legislative Research.. President Wick urged all those in attendance to go to the board's web site and review the new changes.

Mr Lee McCahren arrived at the meeting

NEW BUSINESS

We received two letter from the State GOAC (Government Operations and Audit Committee). One requested a written explanation of the board's reciprocity process and requirements for license issuance to holders of licenses from other states that desire to practice and be licensed in South Dakota. The second letter requests a written explanation why operating costs paid out of a local checking account and associated financial transaction of the Board not being properly entered into the state accounting system. The Secretary has been in contact with the Dept of Revenue and it boils down to if we want to go to a voucher system or we can obtain a procurement card. Lee McCahren made a motion to authorize Peggy make the decision as to whether we go with a voucher system or the procurement card. William Clark seconded. Motion carried.

We have received a new complaint which needs to be assigned to an investigator, which the Secretary will assign.

ELECTION OF OFFICERS

William Clark made a motion to elect Greg Wick as President and Peggy Boysen, as Secretary-Treasurer. Seconded by Lee McCahren. Motion carried.

President Wick stated that the Board's official mailing address is PO Box 4, Kennebec, SD. 57544, Our phone number is 605-895-2629, Our fax number is 605-895-2218, our e-mail address is SDABE@kennebectelephone.com.

Steve Berndt commented that he made a presentation to the Register of Deeds and used part of the Green Book for his presentation and it went well.

If there are any other members that would like to use part of the Green Book, please contact the board and we can get approval to use the specific pages they are requesting.

Jack Gunvordal made a comment that everyone should thank the board members for all the hard work that was put into getting SDCL 36-13 and Administrative Rules and Regulations 20:36 updated. There was a round of applause.

There being no further business before the Board. William Clark made a motion to adjourn, seconded by Peggy Boysen. Meeting adjourned.

PEGGY BOYSEN
Secretary-Treasurer

GREG WICK
President