

MINUTES OF THE REGULARLY SCHEDULED MEETING  
OF THE  
OKLAHOMA SECURITIES COMMISSION

January 21, 2016

Pursuant to the previously announced date and time, the regularly scheduled meeting of the Oklahoma Securities Commission (Commission) convened at 10:00 a.m., January 21, 2016, in the conference room of the Oklahoma Department of Securities, Oklahoma City, Oklahoma. The following members were present:

Robert M. Neville, Member  
P. David Newsome, Jr., Member  
Mick Thompson, Ex-Officio Member

Nancy Hyde, Chairperson, and Charles E. Newton, Vice-Chairperson, were not in attendance.

The following persons were also present:

Irving L. Faught, Administrator, Department of Securities  
Melanie Hall, Deputy Administrator, Department of Securities  
Jo Ann Dysart, Invest Ed® STARS Project Director, Department of Securities  
Carol Gruis, Director of Examinations & Licensing, Department of Securities  
Jennifer Shaw, Attorney, Department of Securities  
Laura Swingle, Business Manager, Department of Securities  
Stephanie Ballard, Crawford & Associates, P.C.  
Kelly J. Schwarz, Audit Partner, Arledge & Associates, P.C.  
Bryce Engelbert, Arledge & Associates, P.C.

The following guests were also in attendance: Bob Bailey, Cathie Bailey, Samuel Barron, Diane Fitzsimmons, Emily Fitzsimmons, Phillip Fitzsimmons, Paul McQueen, Mark Shadid, Dwayne Slagell, Kerry Slagell, Lauren Slagell, Carolyn A. Taylor, Robert Taylor, and Terri Winkle.

Mr. Neville was selected to chair the meeting. Mr. Neville officially opened the meeting. Notice of the date, time, and place of the meeting was given in accordance with applicable laws and rules.

The minutes of the November 19, 2015 regularly scheduled meeting were accepted as presented.

Ms. Dysart introduced Samuel Barron as the STARS award winner for the Central Region for the 2015 fall semester; Lauren Slagell as the award winner for the Northwest Region; and Emily Fitzsimmons as the State award winner. Mr. Neville presented the awards to each recipient.

Kelly Schwarz presented the Independent Auditor's Report for the fiscal year ended June 30, 2015, that is incorporated herein by reference. The auditors expressed an unmodified opinion. On a motion made by Mr. Newsome and seconded by Mr. Thompson, the Auditor's Report was accepted as presented.

There was no Old Business.

Stephanie Ballard presented the Financial Report through December 31, 2015, as contained in the written reports distributed to the Commissioners and incorporated herein by reference. The Administrator and Deputy Administrator presented the other activities of the Department for the months of November and December 2015, as contained in the written reports distributed to the Commissioners and incorporated herein by reference. Carol Gruis provided comments on the summary of the findings of the on-site examinations of broker-dealers and investment advisers.

The Deputy Administrator advised the Commissioners of pending legislation relating to notice filings for Regulation A, Tier 2 offerings and authorization for payment by the Department of certain of the expenses associated with the investor education program.

The meeting was adjourned.