

MINUTES OF THE REGULARLY SCHEDULED MEETING  
OF THE  
OKLAHOMA SECURITIES COMMISSION

September 15, 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., on September 15, 2016, in the conference room of the Oklahoma Department of Securities, Oklahoma City, Oklahoma. The following members were present:

Charles E. Newton, Chairperson  
P. David Newsome, Jr., Vice-Chairperson  
Nancy Hyde, Member  
Robert M. Neville, Member

Mick Thompson, Ex-Officio Member, was not in attendance.

The following persons were also present:

Irving L. Faight, Administrator, Department of Securities  
Melanie Hall, Deputy Administrator, Department of Securities  
Carol Gruis, Director of Examinations & Licensing, Department of Securities  
Laura Swingle, Business Manager, Department of Securities  
Jennifer Shaw, Attorney, Department of Securities  
Carl Yeary, Attorney, Department of Securities  
Stephanie Ballard, Crawford & Associates, P.C.

Mr. Newton 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 May 19, 2016 regularly scheduled meeting were accepted as presented.

There was no Old Business.

Stephanie Ballard presented the Financial Report for the fiscal year ended June 30, 2016, as contained in the written reports distributed to the Commissioners and incorporated herein by reference. The financial report reflects the special transfer in the amount of \$3,900,000 from the Department's Revolving Fund to the State's General Revenue Fund. A decision regarding the engagement of an auditing firm for the Fiscal Year 2016 audit was deferred until the next meeting. The Administrator and Deputy Administrator presented the other activities of the Department for the months of May through August 2016, as contained in the written reports distributed to the Commissioners and incorporated herein by reference.

Mr. Yeary explained the revisions to the NASAA Statements of Policy regarding preferred stock; unequal voting rights; promoters' equity investments; and specificity in use of proceeds. Ms. Gruis presented a special report on the examination deficiencies noted during Fiscal Year 2016, highlighting two instances of deficiencies related to cyber security.

Ms. Shaw was recognized for the award presented by NASAA for her participation in its Elder Outreach Project Group SeniorSafe Training Program.

The meeting was adjourned.