

## MINUTES

## NORTH CAROLINA AUCTIONEER LICENSING BOARD

December 9, 2013

The North Carolina Auctioneer Licensing Board met on Monday, December 9, 2013, in the Fuquay-Varina office. The meeting was called to order at 9:00 a.m. Members present were: Chairperson Daniel H. DeVane, Vice Chairperson Randy B. Lee, Deborah Johnson, Moses Gallion, and Edward B. Webb. Chairperson DeVane welcomed guest Matt Price. Also present: Administrative Officer Becky J. Stewart and Garris Neil Yarborough, Counsel to the Board.

Chairperson DeVane inquired of each member if there were any known conflicts of interest or an appearance of conflicts with respect to any matters coming before the Board during this meeting and each member indicated there were none. **Minutes of the meeting held on November 13, were approved as recorded on motion by Member Johnson. Member Gallion seconded the motion which carried unanimously.** Then, Investigator Southerland provided a case log update.

Next, the Board considered the Probable Cause Subcommittee Recommendations and the following motion was made. **Member Webb moved to accept the Probable Cause Subcommittee Recommendations with noted changes. Vice Chairperson Lee seconded the motion which carried unanimously.** Member Johnson did not participate in the discussions nor did she vote on these matters involving the Probable Cause Subcommittee Recommendations due to her participation on the Probable Cause Subcommittee.

At this time, the Board reviewed financial information concerning the individual month of November 2013. **After review and discussion, Member Johnson made a motion to accept the November 2013 Financial Report. Member Webb seconded the motion which carried unanimously.**

Next, the Board reviewed the Office Building Loan Amortization Schedule. After review and discussion, staff was directed to prepare a historical cost analysis/portfolio of the budget over the past six (6) years and Mr. Yarbrough was directed to look into the possibility of refinancing. **Member Gallion made a motion to pay a lump sum of \$100,000.00 from the operating budget toward the building loan and directed staff to have the analysis/portfolio report at the February 2014 board meeting so the board can review to determine how they will move forward in excess of normal monthly payments to the building loan within the next six (6) months. Member Webb seconded the motion which carried unanimously**

At this time, other matters were discussed to include: 1) North Carolina General Assembly House Status Report; 2) Deliverance of Former Board Member "Resolution of Appreciation"; 3) Appreciation to staff from auctioneers; and, 4) Vice Chairperson Lee presented documentation from the internet as it relates to "internet auctions in North Carolina." Then, the Board reviewed and approved applications for licensure.

Next, the Board confirmed the next meeting as Monday, January 13, 2014 at 9:00 a.m. in Fuquay-Varina, North Carolina.

At this time, **Vice Chairperson Lee moved to hold a Closed Session pursuant to G.S. 143-318.18 to consider "WNC Auction House."** **Member Webb seconded the motion which carried unanimously.** The Board went into Closed Session at 10:20 a.m. **Member Gallion made a motion to return to Open Session at 10:32 a.m. Member Johnson seconded the motion which carried unanimously.**

The meeting was adjourned at 10:32 a.m.

Respectfully Submitted,

Becky J. Stewart  
Administrative Officer