

## MINUTES

## NORTH CAROLINA AUCTIONEER LICENSING BOARD

MARCH 14, 2011

The North Carolina Auctioneer Licensing Board met on Monday, March 14, 2011, in the Fuquay-Varina office. The meeting was called to order at 9:05 a.m. Members present were: Chairperson Keith J. Pierce, Vice Chairperson William B. Lilly, Randy B. Lee and Jesse G. Meeks. Also present: Executive Director Teresa L. Watson and John Jackson with The Yarborough Law Firm, P.A., Counsel to the Board.

Chairperson Pierce 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 February 14, 2011, were approved as recorded on motion by Member Meeks. Vice Chairperson Lilly seconded the motion which carried unanimously.** Next, Investigator Southerland provided a case log update.

Member Meeks inquired as to the status of Iron Planet and was advised that the company has submitted an auction firm application which is incomplete. Further discussion was held regarding the licensing of Iron Planet and a decision was reached to instruct Legal Counsel to prepare a follow-up letter to Iron Planet expressing the Board's concern with their failure to obtain an auction firm license. Investigator Southerland was instructed to investigate an upcoming auction being held by Iron Planet in Raleigh, North Carolina, on March 17, 2011.

Next, Director Watson provided the results of the March 3, 2011, auctioneer examination which were as follows: 15 examinees with 13 passing and two (2) failing. The Board then considered the Probable Cause Subcommittee Recommendations and the following motion was made.

**Vice Chairperson Lilly moved to accept the Probable Cause Subcommittee Recommendations.**

**Member Lee seconded the motion which carried unanimously.** Member Meeks did not participate in the discussions nor did he vote on these matters involving the Probable Cause Subcommittee Recommendations due to his participation on the Probable Cause Subcommittee.

Ms. Watson then presented a request from Bernard F. Manning, Jr., NCAL #4042, for an exemption from the continuing education requirement. Following a review of this request, **Member Meeks moved to approve Mr. Manning's exemption from the continuing education requirement due to health reasons for the Fiscal Year 2011-2012 renewal period.** Vice Chairperson Lilly seconded the motion which carried unanimously. Next, Director Watson led a discussion on the consideration of an assessment for the Recovery Fund during Fiscal Year 2011-2012. Following the discussion, **Member Meeks moved that no assessment to the Recovery Fund take place during the renewal period for Fiscal Year 2011-2012.** Vice Chairperson Lilly seconded the motion which carried unanimously. Then, financial information concerning the individual month of February 2011 was reviewed by the Board.

Following the review and approval of applications for licensing, the Board confirmed the next meeting as Monday, April 11, 2011, at 9:00 a.m. in the Fuquay-Varina office. The meeting was adjourned at 10:05 a.m.

Respectfully Submitted,

Teresa L. Watson  
Executive Director