



NORTH CAROLINA AUCTIONEER LICENSING BOARD NEWSLETTER

Bi-Yearly, Volume 1
June 30, 2009

Effective August 1, 2009:
New office address
108 Ber Creek Dr.
Fuquay Varina, NC 27526



NCALB Website: www.ncalb.org
Visit the Boards website. Applications and information are available on line.

NCALB CHAIRMAN'S CORNER

Welcome to the inaugural issue of our semi-annual newsletter. We hope you will find it informative, but concise. This newsletter will be sent out semi-annually or quarterly, whichever is needed to keep all auctioneers updated with new laws and regulations. To begin this report, I would like to thank my fellow board members for their trust and belief in me. It has been a tremendous privilege to serve this past year as Chairman of the North Carolina Auctioneers Commission.

During the past year, the Commission had to make some tough decisions. We have hired a new executive director, Mrs. Teresa Watson. Prior to her taking that position, Mrs. Watson worked with our Commission for over 17 years. The Commission has also hired new legal counsel, Mr. Neil Yarbrough, an attorney with over 30 years experience in government and business matters. These decisions resulted in a decrease in costs for these positions.

The Commission decided to buy land to house the Commission's offices, instead of continuing to rent space. The new building is now complete and the Commission will occupy the space on August 1, 2009. I particularly want to thank Vice Chairman Meeks and Mr. Floyd Taylor for their hard work on this project. The building was constructed by Freedom Contractors at a total cost of \$546,584.81. The Commission is financing the construction with a loan from BB&T at a 4.59% nominal annual rate, resulting in a monthly payment of \$4,047.27 for 20 years. The current rent is \$3,745.83, but that payment was higher before the Commission re-negotiated the rent through the hard work of Mr. Meeks. It is the Commission's intent, if possible, to reduce our loan balance on an accelerated schedule.

We will have a Ribbon Cutting and Open House at the Commission's new office in October 2009. I hope to see you there. (continued on page 2)

CONTINUING EDUCATION

Continuing education is due by May 15 of each year. At the April 13, 2009 Board Meeting it was decided that the hours for the new year 2010/2011 commencing July 1, 2010 will be 4 hours, as it has been in the past. Remember the new fiscal year starts on July 1 and ends on June 30 of each year.

A list of Board approved sponsors of continuing education classes are listed on our website. Additionally, there are Board approved online courses.

Any seminar/course that will benefit you in the auction profession is acceptable. Additionally, Real Estate CE's are acceptable. **TAKE NOTE! CE is due MAY 15 of each year.**

Board Members

- Lloyd "Mickey" Meekins, Jr., Chairman
- Jesse G. Meeks, Vice Chairman
- William "Bill" M. O'Neal, Board Member
- Keith Pierce, Board Member
- Yolanda Mason-Smith, Board Member

NCALB Staff

- Teresa L. Watson, Executive Director
- Becky J. Stewart, Administrative Officer
- Barbara Phillips, Secretary
- Ralph Southerland, Investigator
- Milton Dutko, Investigator
- Garris Neil Yarbrough, Legal Counsel

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602 STELLATA DRIVE
FUQUAY VARINA, NC 27526

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NORTH CAROLINA AUCTIONEER LICENSING BOARD

Chairman's Corner Continued

Even in light of our current economic times, the Commission's financial condition is stable. We have cut one staff position, and introduced further reduction in staff costs and legal expenses. As of May 31, 2009, our operating fund was \$184,325.07 and the Recovery Fund was \$379,136.20. Renewals have been mailed out for fiscal year 2009/2010 to 1,904 Auctioneers, 23 Apprentices, and 482 Firms for a total of 2,409 renewals. 588 renewals had been received by June 5, 2009 with a total amount of 88,200.00 in fees. In comparison, total renewals received by June 5, 2008 were 840 with a total amount of \$125,900.00.

North Carolina law governing the Auctioneer Recovery Fund, (NCGS 85B-4.1 (c)) provides, under circumstances set forth in the statute, that moneys in the Recovery Fund can be spent to promote education and research in the auctioneer profession and to underwrite educational seminars. The Commission appropriated \$10,000.00 to the AANC for qualifying expenses associated with its January Convention and February CE class. The Commission also appropriated \$10,000.00 to the AANC for qualifying expenses associated with its Summer Convention in Concord, NC. On June 20, 2009, I, as well as Commission members Mrs. Yolanda Smith, Mr. Bill O'Neal, and Commission legal counsel Neil Yarbrough attended the AANC meeting in Concord, NC.

The Commission is considering supporting continuing education in the future by supporting electronic CE at community colleges, throughout the state. The Commission is considering supporting a class in January or May of each year. The cost has not been established at this time.

We will start as soon as possible working on Internet Auction Regulations. These regulations will resemble those in Pennsylvania, and will be designed to protect the public from non-licensed auctioneers doing auction business through the Internet.

As you know, all of our meetings are open to the public. Additionally, the Commission places all of its approved minutes on its website. If you have an idea or wish to express your opinion on a matter, please send us an email.

At our June meeting, the Commission voted to send all CE sponsors a letter asking them to put 1 hour of NC Laws & Rules in their CE class. Next year it will be mandatory.

During fiscal year 2008/2009, 137 examinations were given. 113 passed representing a rate of 82.48%

I am pleased to have served as chairman of the Commission this year and also glad to pass the gavel to next year's chairman.

Your Fellow Auctioneer & A Friend To All Auctioneers,

Lloyd "Mickey" Meekins, Jr.

UPCOMING BOARD MEETINGS

July 6, 2009 NCALB Meeting, Stella Dr Office

August 10, 2009 Board Meeting, Ber Creek Office

September 14, 2009 Board Meeting, Ber Creek Office

October 12, 2009 Board Meeting, Ber Creek Office

November 9, 2009 Board Meeting, Ber Creek Office

December 14, 2009 Board Meeting, Ber Creek Office

