



STATE OF OKLAHOMA

WORKERS' COMPENSATION COMMISSION

M I N U T E S

of the

WORKERS' COMPENSATION COMMISSION
FOR THE STATE OF OKLAHOMA

for the
February 9, 2015
Special Public Meeting

MINUTES OF THE MEETING OF THE WORKERS' COMPENSATION COMMISSION
FOR THE STATE OF OKLAHOMA

NOTICE OF THIS MEETING WAS FILED WITH THE SECRETARY OF STATE ON WEDNESDAY, FEBRUARY 4, 2015.

The members of the Workers' Compensation Commission for the state of Oklahoma met at 1915 N. Stiles Ave., Oklahoma City, Oklahoma, on February 9, 2015.

Members present: Chairman Troy Wilson, Commissioner Denise Engle, Commissioner Bob Gilliland.

Others in attendance on behalf of the Commission: Rick Farmer, Clif Cypert, Neal Leader, Kim Bailey, and Holly Miller.

Chairman Wilson expressed appreciation for those in attendance. After the roll was taken, he announced the presence of a quorum and the Statement of Compliance with the Open Meetings Act was read. The meeting was called to order at approximately 10:00 a.m.

Approval of Minutes

Chairman Wilson presented the minutes of the January 22, 2015 regular meeting for approval.

Motion: Commissioner Gilliland moved to approve the minutes of the January 22, 2015 regular meeting.

Second: Commissioner Engle.

Those voting aye: Commissioner Engle, Commissioner Gilliland, and Chairman Wilson.

The motion carried.

1. a. Executive Session for Confidential Communications Between the Commission and Its Attorneys Concerning Ongoing Bankruptcy Involving Texoma Peanut Company, and Related Determination Regarding the Bankrupt Status as the Impaired Self-Insured, Pursuant to Title 25 O.S. § 307(B)(4)

Pursuant to 25 O.S. § 307(B)(4), an Executive Session was proposed for the purpose of conducting confidential communications between the Commission and its attorneys concerning ongoing bankruptcy involving the Texoma Peanut Company, a former self-insured.

The Commission's counsel from the Attorney General's Office advised that public disclosure of the communications relating to this bankruptcy would seriously impair the ability of the Commission and their counsel to take appropriate action related to the ongoing bankruptcy proceeding and protect the Commission's interest.

Motion: Chairman Wilson moved to (a) determine that disclosure will seriously impair the ability of the commission to take appropriate action in the ongoing bankruptcy proceeding and protect the Commission's interest and (b) vote to go into Executive Session.

Second: Commissioner Gilliland.

Those voting aye: Commissioner Engle, Commissioner Gilliland, and Chairman Wilson.

The motion carried.

b. Vote to Reconvene in Open Session

Motion: Chairman Wilson moved to reconvene the public meeting in Open Session.

Second: Commissioner Gilliland.

Those voting aye: Commissioner Engle, Commissioner Gilliland, and Chairman Wilson.

The motion carried.

2. Action:

Motion: Commissioner Gilliland moved that the Commission determine that Texoma Peanut Company is an impaired self-insured under the law, and that the Commission call for the release of the \$800,000 letter of credit from Wells Fargo, which has the expiration date of June 30, 2015; and to receive and deposit the funds in a segregated account to protect the employees and administer the claims of the Texoma Peanut Company; and to continue a third party administrative services contract with Midland Management or other third party administrator; and instruct and authorize counsel to make any necessary filings in the bankruptcy proceeding, and that the Commission could seek outside counsel to assist with the bankruptcy in question.

Second: Commissioner Engle.

Those voting aye: Commissioner Engle, Commissioner Gilliland, and Chairman Wilson.

The motion carried.

Announcement

Chairman Wilson announced that the Commission's next regularly scheduled meeting is Thursday, February 19, 2015.

Adjournment

Motion to adjourn: Commissioner Engle.

Second: Commissioner Gilliland.

Those voting aye: Commissioner Engle, Commissioner Gilliland, Chairman Wilson.

The motion carried. The meeting was adjourned.