

GSCCCA Update

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An update on the activities of the Georgia Superior Court Clerks' Cooperative Authority

Board of Directors

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Revised Article 9 transition

As expected, the transition from old Georgia law to Revised Article 9 has presented a variety of challenges. Below we have listed some of the questions/issues that seem to come up more frequently.

What forms should we be accepting?

The new forms, which became effective July 1, 2001, are the July 1998 IACA versions of the UCC Financing Statement, UCC Financing Statement Addendum, UCC Financing Statement Amendment and UCC Financing Statement Amendment Addendum. These forms are available on the Authority's website and are interactive, so they can be completed online and then printed out. The old Georgia UCC-1 and UCC-3 forms can be accepted until midnight of December 31, 2001, but not the UCC-2 form. It is no longer a valid form and should be rejected.

What is the process for filing a UCC real estate-related filing and what do we charge?

It is now a two-part process: 1) You file a UCC Financing Statement (with Block 6 checked) and a UCC Financing Statement Addendum in the real estate records with the Clerk of Superior Court. This filing gets a book and page number along with other recording information. 2) You file another UCC Financing Statement (with-out Block 6 checked) and UCC Financing Statement Addendum in the UCC records

as always. This filing gets a UCC file number and is transmitted to the Authority as any UCC filing. Filing cost is \$12 (\$10 for the UCC Financing Statement and \$2 for the UCC Addendum) for the deed filing and \$12 for the UCC filing.

How is a UCC real estate-related filing amended?

The filing party should file a UCC Amendment in the UCC records as usual (checking either Block 2, 4 or 5 for the action desired). They should also file another UCC Amendment in the deed records making sure that the original book and page are listed in Block 1a; that Block 1b is checked; and that Block 9 is completed as the instructions indicate.

Is the debtor name required on Terminations/Continuations, etc.?

As a general rule, we recommend that the debtor name always be listed on a UCC Amendment form. In most cases, though, the only required information is the original file number and the name of the secured party. We recommend adding the debtor name also because it will provide additional search capabilities.

A special Article 9 newsletter will be available in the near future but we continue to recommend the Article 9 section on our website for additional information including answers to other frequently asked questions. ■



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Authority Board meets

The Authority Board convened for its quarterly meeting on July 10, 2001 at the Authority office. Following is a review of the proceedings.

General Business:

Greg Morgan of the accounting firm Mauldin & Jenkins presented the Financial Report, and noted that his firm would soon begin the year-end audit process. Mr. Morgan related that the Authority's investments are in a more favorable position than when previously held in a money market account. The management fee charged by Wachovia is reasonable and allows the Authority to receive a favorable net return. Mr. Daniel pointed out that all financial arrangements are carefully considered since the Authority is not supported by state revenues. Financial decisions have always been made with a business mentality.

Mr. Morgan reported that his firm would be contacting randomly selected counties in order to conduct inventory audits. Equipment provided to counties must be audited and verified for accounting purposes. Based upon a request by the board, Mauldin & Jenkins will provide a "Compiled Forecast" report for review.

Both the 2001-2002 budget and the minutes of the April 2001 board meeting were approved.

Article 9 Update:

Mr. Williams reported on the implementation of UCC Revised Article 9. The board approved a motion to accept the 2001 Filing Guide and allow for revisions at the discretion of the Executive Director.

Software Development Update:

John Myers provided an update on the development of new software applications, which include new search systems for UCC, Real Estate, Notary Public and a new UCC Indexing System. UCC data is presently being examined and tested. George Olive presented a demonstration of the new UCC Search and Indexing application. Mr. Myers gave an overall view of projects in various stages of development including the Offender Based Tracking System, Data Warehouse (OBTF/SB 50 Concept) and SB 50 objectives.

Public Awareness Initiative:

Mike Holiman, with Cornerstone Communications, presented a report on the Public Awareness Initiative. Mr. Holiman represented the Authority at the Community Bankers Leadership Confer-

ence and the State Bar of Georgia Conference. Mr. Holiman attended these conferences in order to increase awareness of the Authority and its projects and services. He is formulating a press release promoting recent changes to Georgia UCC law.

Other Business:

The board approved a motion authorizing the Authority to establish electronic filing parameters for UCCs and potentially Deeds for implementation at a later date.

The board was presented with a vendor certification review request from a clerk who asked that her vendor be de-certified based upon the vendor's inability to meet performance requirements. Mr. Lawler made a motion that the Authority draft a letter to the clerk and her vendor stating that the vendor must be compliant with all provisions of the certification process within 30 days from the date of the letter. Otherwise, the vendor's certification would be revoked. ■

Authority hires financial manager

The Authority Board of Directors welcomes **Karen Crumbley** as a new member of the staff. Karen was hired as financial manager to replace the late Laura Palmer, who passed away unexpectedly in July. Karen has over twenty years of accounting experience, most recently as a manager with Key Services, Inc. ■

Virus Alert!

The Nimda virus has infected thousands of PCs and servers across the country and is still wreaking havoc. Authority servers and PCs were infected but have now been cleaned up. Remember that all PCs, connected to the Authority network, must use Trend anti-virus software. If you have any questions, contact Customer Support. As with many viruses, Nimda spreads by e-mailing itself as an attachment. So we strongly recommend that you use great caution in opening any attachments from people you don't know. ■

New certified vendors

The Authority Board has approved two new companies as certified vendors: CorCom Solutions of Columbus (706.321.9032) and Iron Data Solutions of Atlanta (404.538.2748). Additional information (including contacts and web addresses) about these companies and other certified vendors is listed on the Authority's website. ■

GSCCCA
Customer Support:
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