

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

DEC 20 2024

RICK WARREN
COURT CLERK

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STATE OF OKLAHOMA, ex rel.)
 GLEN MULREADY, Insurance Commissioner,)
)
 Petitioner,)
)
 v.)
)
 OKLAHOMA SCHOOLS RISK MANAGEMENT)
 TRUST, an interlocal public trust)
)
 Defendant.)

Case No. CJ-2024-3954

RECEIVER’S REPORT OF TIMELY FILED CLAIMS

COMES NOW, the State of Oklahoma, ex. rel., Glen Mulready, Insurance Commissioner, as statutory receiver of Oklahoma Schools Risk Management Trust (“Receiver”) and pursuant to the Order entered June 28, 2024 files this Report of Timely Filed Claims, and shows the court as follows:

1. By Order dated June 28, 2024 (“Liquidation Order”), the Court directed the Receiver to proceed with liquidating Oklahoma Schools Risk Management Trust (“OSRMT”). The Court further directed the Receiver to notify all persons who have claims against OSRMT of the claims filing bar date in a form approved by the Court.

2. The June 28, 2024 Liquidation Order also approved the Receiver’s Notice of Liquidation, Form of Proof of Claim and Instructions; and the Receiver’s Claims Reporting and Evaluation Plan and Claims Bar Date.

3. The Liquidation Order required the Receiver to notice all persons holding claims against OSRMT to file proofs of claims. Such Notice is also mandated by Title 36 O.S. §1930. The June 28, 2024 Order approved the form of the notice and proof of claims. The Receiver took all reasonable efforts to determine the identity of all persons who may have claims against

OSRMT and to provide them with notice to allow them the opportunity to file a claim before the October 21, 2024 claims bar date.

4. As required by the June 28, 2024 Order, the Receiver through Assistant Receiver Donna Wilson reports the following claims:

- A. Total number of Notices of Liquidation mailed by the Receiver: 349.
- B. Total number of Timely filed claims postmarked on or before October 21, 2024: 36.
- C. Total number of Untimely filed claims postmarked after October 21, 2024: 1.

The timely filed claims are broken down by class as follows:

Class 1. The reasonable costs and expenses of administration expressly approved by the receiver, including but not limited to the following:

- a. the actual and necessary costs of preserving or recovering the assets of the insurer,
- b. compensation for all authorized services rendered in the conservation, rehabilitation or liquidation,
- c. any necessary filing or recordation fees,
- d. the fees and mileage payable to witnesses, including experts and other litigation costs and expenses,
- e. authorized reasonable attorney's and other professional services rendered in the conservation, rehabilitation or liquidation, and
- f. any reasonable expenses that were incurred in furtherance of activities that provided a material economic benefit to the estate.

Total filed: 0 (none required, information will be provided to the court in the Receiver's periodic report to the court of the Estate's receipts and disbursements.)

Class 2. The administrative expenses of guaranty associations. There is no guaranty association coverage available for this receivership estate.

Total filed: 0.

Class 3. All claims under policies including claims of the federal or any state or local government for losses incurred (“loss claims”) including third party claims, claims for unearned premium, all claims of a guaranty association for payment of covered claims or covered obligations of the insurer and all claims of a guaranty association for reasonable expenses other than those included in Class 2.

Total filed: 5. Amount claimed \$6,696,746.05. All five claims were filed by insureds.

Classes 4 – 10 under OS 36 § 1927.1 include multiple types of claims, including creditor and commission claims, none of which may be paid until all superior class claims are paid in full. The Receiver believes at this time that there will not be sufficient assets to address these claims, however for the court’s information, these classes include:

Class 6 total filed claims: 2 general creditor claims totaling \$8,184.30 and one subrogation claim totaling \$86,000.

Class 10 total filed claims: 28 claims filed by insureds for capital contributions totaling \$7,434,397.46. The Receiver anticipates adjudicating certain of these claims before the court, to the extent that they may result in additional assets due the estate as a result of having them “fixed” in an amount certain as “paid” within contractual stipulations to the advantage of the estate.

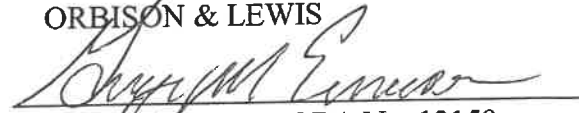
Untimely filed claims under Title 36 O.S. §1930, will only share in the distribution of the assets of the estate after all allowed timely filed claims are paid in full with interest. One untimely filed claim by an insured in the amount of \$17,393.55 has been filed.

5. Attached hereto as Exhibit A is the detail of the Timely Filed Claims and the Untimely Filed Claims as compiled by the Assistant Receiver.

WHEREFORE, the Receiver asks this court to approve the Report on Timely Filed Claims and such other relief as the Court deems appropriate.

Respectfully submitted,

RIGGS, ABNEY, NEAL, TURPEN,
ORBISON & LEWIS



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ATTORNEYS FOR GLEN MULREADY,

INSURANCE COMMISSIONER, AS

RECEIVER OF OKLAHOMA SCHOOLS RISK

MANAGEMENT TRUST

CERTIFICATE OF MAILING

I hereby certify that on the 20th day of December, 2024, a true and correct copy of the foregoing instrument was emailed or mailed, postage paid, to:

Oklahoma Receivership Office

Attn: Debra Crowe

dcrowe@okaro.org

Sherry Standerfer

Oklahoma Insurance Department

Sherry.standerfer@oid.ok.gov

Darren T. Ellingson

Ellingson & Associates, L.L.C.

dellingson@ellingsonassociates.com

Lewis T. LeNaire, OBA #30623


CROWE & DUNLEVY

Braniff Building

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George M. Emerson

POCs received through 12/6/2024

TimelyFiled TRUE

Priority Class	Claimant Type	POCs Filed	Claimed Amount
3	Insured	5	6,696,746.05
3 Total		5	6,696,746.05
6	General Creditor	2	8,184.30
	Subrogation	1	86,000.00
6 Total		3	94,184.30
10	Insured	28	7,434,397.46
10 Total		28	7,434,397.46
Grand Total		36	14,225,327.81

TimelyFiled FALSE

Priority Class	Claimant Type	POCs Filed	Claimed Amount
3	Insured	1	17,393.55
3 Total		1	17,393.55
Grand Total		1	17,393.55

