

IN THE DISTRICT COURT OF OKLAHOMA COUNTY  
STATE OF OKLAHOMA

FEB 14 2025

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 FIRST REPORT ON CLAIMS READY  
TO BE ADJUDICATED AND REQUEST FOR CONFIRMATION  
OF RECEIVER’S RECOMMENDATION**

COMES NOW, the State of Oklahoma, ex. rel., Glen Mulready, Insurance Commissioner, as statutory receiver of Oklahoma Schools Risk Management Trust (“Receiver”), through Assistant Receiver, Donna L. Wilson, pursuant to 36 O.S. § 1918 respectfully submits to this Court the Receiver’s First Report on Claims Ready to be Adjudicated and Request for Confirmation of Receiver’s Recommendation, and in support thereof, would show the Court as follows:

**BACKGROUND**

1. On June 28, 2024, Glen Mulready, Insurance Commissioner of the State of Oklahoma was appointed as Receiver of Oklahoma Schools Risk Management Trust, (OSRMT).
2. On June 28, 2024, an Order of Liquidation was entered placing OSRMT in liquidation. As such, the Receiver is charged with liquidating the estate, marshalling the assets, and collecting all monies due OSRMT for the benefit of OSRMT and its creditors.
3. The June 28, 2024, Liquidation Order approved the Receiver’s (A) Notice of Liquidation, (B) Form of Proof of Claim and Reporting Deadlines. This Order established the

claims filing bar date of October 21, 2024, the Receiver's Report on Timely Filed Claims to be filed by December 23, 2024, and the Receivers First Claims Evaluation and Request for Confirmation to be filed by February 24, 2025.

4. On December 20, 2024, the Receiver filed the Receiver's Report on Timely Filed Claims. The Receiver's Report on Timely Filed Claims evidenced the mailing of 349 proofs of claim and the receipt of 36 timely filed claims and 1 untimely filed claim.

5. The Receiver informs the Court that 1 timely filed Class 3 claim is ready for adjudication at this time. Pursuant to 36 O.S. § 1927.1, Class 3, is "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.

6. The Receiver intends to adjudicate the Class 3 claims as quickly as possible in future reports to the Court. The remaining claims from Class 6 and Class 10 will be addressed once all the Class 3 claims are adjudicated.

7. The Receiver analyzed the proof of claim included in this report and any corresponding documentation and made an initial determination on the claim. The Receiver mailed a letter to the Claimant included in this report detailing the reason for the Receiver's recommendation. No objection to the Receiver's determination was made.

8. The Assistant Receiver has not completed marshalling all of OSRMT's assets. Therefore, this Report does not address the actual distribution of assets that may ultimately be made to creditors and beneficiaries of OSRMT. The amount distributed to a creditor on its claim

will likely be less than the “recommended allowed” amount due to anticipated insufficiency of funds in the OSRMT estate.

### **EXPLANATION OF RECEIVER’S RECOMMENDATION**

1. Attached hereto is a report detailing the Receiver’s recommendation on the Class 3 Claim ready for adjudication. At this time the Receiver is recommending the approval of the 1 Class 3 claim which is identified in the attached report. The Class 3 claim is from a proof of claim filed by an OSRMT insured.

2. The Receiver recommends approval of the 1 claim in this report. The Assistant Receiver asks the Court to enter an order approving the claim.

3. In compliance with the due process required by 36 O.S. § 1918, the Receiver asks the court to set a hearing on the claims and establish a date certain for filing an objection to the Receiver’s recommendation.

**WHEREFORE**, the Receiver prays that this Court enter an Order for the following: 1) order that notice of opportunity to object and be heard on the approved claim on the Exhibit be given by the Receiver; 2) establish a date for filing an objection to the recommendation of the Receiver; 3) establish a date for hearing the Receiver’s recommendation to the court and any objections thereto; 4) upon hearing any objections thereto, enter an order approving the Receiver’s Report; and 5) such other relief as the Court deems appropriate.

Respectfully submitted,

RIGGS, ABNEY, NEAL, TURPEN,  
ORBISON & LEWIS



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ATTORNEYS FOR RECEIVER

**CERTIFICATE OF MAILING**


I hereby certify that on this 14<sup>th</sup> day of February, 2025, I caused to be emailed or mailed a true and correct copy of the within and foregoing instrument, 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.  
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George M. Emerson

Timely Filed Yes

<b>Report</b>	<b>Priority Class</b>	<b>Recommendation</b>	<b>POC Number</b>	<b>Claimant Type</b>	<b>Amount Claimed</b>	<b>Amount Allowed</b>
<b>1</b>	<b>3</b>	Allow	<b>101</b>	Insured	25,000.00	25,000.00
<b>Grand Total</b>					<b>25,000.00</b>	<b>25,000.00</b>