



State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Insurance Department

JONATHAN T. PIKE
Insurance Commissioner

Title & Escrow Commission Meeting

(<https://insurance.utah.gov/licensee/title/tec>)

Date: **January 10, 2022**

Place: **In Person**

Virtual

Time: **9:00 AM**

Taylorsville SOB
4315 S. 2700 W.
Bonneville Room
Taylorsville, UT 84129

Google Meet

ATTENDEES

TITLE & ESCROW COMMISSION

xChair, Kim Holbrook (<i>Insurer, Davis County</i>)	xDarla Milovich (<i>Agency, Salt Lake County</i>)
xVice Chair, Chase Phillips (<i>Agency, Weber County</i>)	xCal Robinson (<i>Agency, Iron County</i>)
xJeff Mathews (<i>Public Member, Morgan County</i>)	xPerri Babalis, <i>AG Counsel - TEC</i>

DEPARTMENT STAFF

xJon Pike, <i>Insurance Commissioner</i>	xReed Stringham, <i>Deputy Comm.</i>	xTracy Klausmeier, <i>P&C Dir.</i>
xRandy Overstreet, <i>Licensing Dir.</i>	xPatrick Lee, <i>Finance Dir.</i>	xAdam Martin, <i>MC Examiner</i>
Michael Covington, <i>CE Specialist</i>	Steve Gooch, <i>PIO Recorder</i>	xJeanine Couser, <i>Notary Public</i>

PUBLIC

Blake Heiner	Bob Rice	David Moore
James Seaman	Joseph McPhie	Matt Ryden
Wade Taylor	Kristen Jorgensen	Carol Yamamoto
Nathan Sprague		

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:02 AM)
- **Reading of Anchor Location Determination**
- **Telephone Roll Call**
- **Swear in New Commission Member** / Jeanine Couser
 - Jeff Mathews
- **Adopt Minutes of Previous Meeting**
 - **Motion by Cal to adopt minutes. Seconded by Kim. Motion passes 4-0, 1 abstaining (Jeff).**
- **Concurrence Reports**
 - Licenses
 - The reports are from the November and December meetings.
 - **Motion by Kim to concur. Seconded by Darla. Motion passes 4-0, 1 abstaining (Jeff).**
 - Jeff asks what the TEC's responsibility is regarding lapsed licenses. Reed says the statute requires the UID reports lapses to the TEC, which then concurs or rejects the report. Consequences of a lapsed license are handled by Randy's division.

- Randy notes that sometimes licenses lapse, but they can be reinstated. He says individuals will usually let a lapsed license go, but agencies will often be reinstated. A lapsed license can be reinstated for up to one year. Usually lapses are a mistake that are quickly reinstated.
- Jeff asks if a business can do business while their license is lapsed. Randy says no, not until the license is active again, but they don't need to go through the whole licensing process.
- **Board Duties & Responsibilities** / Perri
- **Update on 2021 Goals**
 - ULTA report / Chase
 - The ULTA's next convention is in February in Moab.
 - They're also preparing for the legislative session. There are some new issues that will affect the title industry, including old forms that were decertified December 31, and new forms to replace them. He thanks the ULTA and the Utah underwriters for making sure the industry understands them. He expects the ULTA will be very busy during the session.
- **New Business**
 - Five-Year Review of R592-14 / Steve
 - The TEC voted to amend this rule at its November meeting, and the amendment was filed shortly after.
 - Agencies are required to review each rule every five years to make sure we still need them.
 - Chase notes the need for the rule was discussed in detail at the last meeting.
 - **Motion by Chase to keep the rule on the books. Motion passes 5-0.**
- **Old Business**
- **Other Business**
 - Legislative update / Reed
 - Reed says the UID's bill is HB 31, and it has two sections that deal with title:
 - Lines 1789-1795 make changes to the attendance requirement for the TEC. It gives more flexibility for attendance and makes it easier for people outside the Wasatch Front to participate.
 - Lines 2420-2508 deal with the amendment to 31A-19a-209, which makes changes to the escrow surcharges that the TEC spent significant time on.
 - There may be other changes to the bill, but he doesn't expect any more for title.
- **Hot Topics**

Executive Session (None)

- **Adjourn** (9:27 AM)
 - **Motion by Chase to adjourn. Seconded by Cal. Motion passes 5-0.**
- **Next Meeting: February 14, 2022** — Bonneville Room, Taylorsville State Office Building

2022 Meeting Schedule

Jan 10	Feb 14	Mar 14	Apr 11	May 9	Jun 13
Jul 11	Aug 15	Sept 12	Oct 17	Nov 14	Dec 19

* bold dates denote quarterly required in-person meetings