



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: **December 11, 2023**

Place: **In Person**

Virtual

Time: **9:00 AM**

Taylorsville SOB
4315 S. 2700 W.
Flaming Gorge Room
Taylorsville, UT 84129

Google Meet

ATTENDEES

TITLE & ESCROW COMMISSION

xChair, Kim Holbrook (*Insurer, Davis County*) xNathan Sprague (*Insurer, Utah County*)
Vice Chair, Jeff Mathews (*Public, Morgan County*) xTina Williams (*Agency, Juab County*)
xKevin Parke (*Agency, Salt Lake County*)

DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner* xReed Stringham, *Deputy Comm.* xTracy Klausmeier, *P&C Dir.*
xRandy Overstreet, *Licensing Mgr.* xPatrick Lee, *Finance Dir.* xKelly Christensen, *P&C Asst. Dir.*
Michael Covington, *CE Specialist* xSteve Gooch, *PIO Recorder*

PUBLIC

Kirk Smith	Frank Medina	Joseph McPhie
Kim Cruz	Bob Rice	Kreg Wagner
Matt Ryden	Jessica Goodman	David Smith
David Buddingh	Michael Sumner	Matt Sager
Trevor Mooney	Blaine Einzinger	Wade Taylor
Cort Ashton	Rachael Ortiz	

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:04 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - **Motion by Nathan to adopt minutes. Seconded by Tina. Motion passes 4-0.**
 - YEA: Kim, Tina, Nathan, Kevin
 - NAY: None
- **Concurrence Reports**
 - Licenses
 - **Motion by Tina to concur. Seconded by Nathan. Motion passes 4-0.**
 - YEA: Kim, Tina, Nathan, Kevin
 - NAY: None
- **Update on 2023 Goals**

- ULTA report / Kim
 - *Timestamp 04:10*
 - The ULTA's winter convention is January 18-19 at the Marriott by the University of Utah.
- **New Business**
 - Report on the NAIC's Title Insurance Task Force Meeting / Reed
 - *Timestamp 05:10*
 - Discussion of a survey the UID received from the NAIC regarding title matters. It's for a publication that's updated every 5 years.
 - Email question regarding charging for a canceled transaction / Tracy
 - *Timestamp 07:55*
 - Discussion of an email the UID received from a title agent who tried to charge a cancellation fee, but the realtor refused to pay it.
- **Old Business**
 - Addition of capital requirements to 31A-23a-204 / Kim
 - *Timestamp 10:00*
 - The addition is in the insurance amendments bill that Rep. Dunnigan is sponsoring. It was passed as a committee bill during the last interim session, but it hasn't been published yet.
- **Other Business**
 - R592-6 subcommittee meeting
 - *Timestamp 11:40*
 - The subcommittee will be meeting immediately following this TEC meeting, and will revisit the topic of edible items.
 - This should be the last subcommittee meeting.
- **Hot Topics**
 - 2024 meeting schedule
 - *Timestamp 13:20*
 - The January TEC meeting is moved to Jan. 22 due to scheduling conflicts.
 - Discussion on concurrence
 - *Timestamp 15:15*
 - Discussion about how concurrence on changes to R592-6 may be reached between the TEC and the UID, and the rulemaking process in general.

Executive Session (None)

- **Adjourn** (9:24 AM)
 - **Motion by Tina to adjourn. Seconded by Nathan. Motion passes 4-0.**
 - YEA: Kim, Tina, Nathan, Kevin
 - NAY: None
- **Next Meeting: January 22, 2024** — Flaming Gorge Room, Taylorsville State Office Building

2023 Meeting Schedule

Jan 9 Canceled	Feb 13 Big Cottonwood	Mar 13 Big Cottonwood	Apr 10 Canceled	May 8 Big Cottonwood	Jun 12* Big Cottonwood
Jul 10 Flaming Gorge	Aug 21 Flaming Gorge	Sep 18 Flaming Gorge	Oct 16* Flaming Gorge	Nov 13 Flaming Gorge	Dec 11 Flaming Gorge

*Proposed TEC/REC meeting immediately following

2024 Meeting Schedule

Jan 22 Flaming Gorge	Feb 12 Flaming Gorge	Mar 11 Flaming Gorge	Apr 8 TBD	May 13 TBD	Jun 10* TBD
Jul 8 TBD	Aug 19 TBD	Sep 9 TBD	Oct 21* TBD	Nov 18 TBD	Dec 9 TBD

*Proposed TEC/REC meeting immediately following