



## Insurance Department

TANJI J. NORTHRUP  
*Interim Insurance Commissioner*

### State of Utah

GARY R. HERBERT  
*Governor*

SPENCER J. COX  
*Lieutenant Governor*

## Title & Escrow Commission Meeting

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

**Date: December 14, 2020**

**Time: 9AM**

**Place: TELECONFERENCE ONLY**  
by telephone: **1-877-820-7831**  
passcode: **827555#**

### ATTENDEES

#### TITLE & ESCROW COMMISSION

xChair, Chase Phillips ( <i>Agency, Weber County</i> )	xDarla Milovich ( <i>Agency, Salt Lake County</i> )
xVice Chair, Nancy Frandsen ( <i>Insurer, Salt Lake County</i> )	xAlison McCoy ( <i>Agency, Tooele County</i> )
xRandy Smart ( <i>Public Member, Salt Lake County</i> )	xPerri Babalis, <i>AG Counsel - TEC</i>

#### DEPARTMENT STAFF

xTanji Northrup, <i>Interim Commissioner</i>	xReed Stringham, <i>Deputy Comm.</i>	xTracy Klausmeier, <i>P&amp;C Dir.</i>
xRandy Overstreet, <i>Licensing Dir.</i>	xDanny Schoenfeld, <i>Finance Dir.</i>	xAdam Martin, <i>MC Examiner</i>
Michael Covington, <i>CE Specialist</i>	xSteve Gooch, <i>PIO Recorder</i>	xEddie Vasquez, <i>AG Counsel</i>

#### PUBLIC

Blake Heiner	Bob Rice	Wade Taylor
Matt Ryden	Nathan Sprague	

### MINUTES — Approved

#### *General Session: (Open to the Public)*

- **Welcome** / Chase Phillips, Chair (9:01 AM)
- **Reading of Anchor Location Determination**
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
  - **Motion by Alison to adopt minutes. Seconded by Randy. Motion passes 5-0.**
- **Concurrence Reports**
  - Licenses
    - Alison notes that Cache Title has been in operation for 44 years and David Moore has been licensed for more than 40 years. Hats off to them for staying in the industry that long. Chase notes that Wendy Harris has been licensed since 1976 as well. Congrats to those who have helped shape the industry in Utah over the years.
    - **Motion by Alison to concur. Seconded by Nancy. Motion passes 5-0.**
  - Penalties
    - Paradise Settlement Services LLC (Docket #2020-4275)
      - Reed says the penalty results from a stipulated settlement with Paradise Settlement Services. The terms are fairly straightforward, but Adam can answer any questions.

- Chase summarizes that the issue is that Paradise was operating with a trust account that did not have a Utah branch. They have since opened a Utah account and are now operating in compliance with the statute. Adam confirms.
        - **Motion by Randy to concur. Seconded by Nancy. Motion passes 5-0.**
- **Board Duties & Responsibilities** / Perri
- **Update on 2020 Goals**
  - ULTA report / Nancy
    - Nancy attended the ULTA board meeting on November 9. The board has put together an affiliated business arrangement (ABA) committee that is made up of ABA members, non-ABA members, the ULTA executive board, and underwriters. She will find out the meeting frequency at the next ULTA board meeting.
    - The DRE has proposed a rule change to R162 to put in place that an ABA must let the DRE know within 30 days of their date of affiliation. Currently, the DRE only knows if an ABA is in operation when it files its annual report.
    - The DRE website now includes ABA information under the statutes and administrative rules section.
    - Chase notes that the ABA conversation has been central to the industry for the past year; is there any other discussion about pursuing legislative change? Nancy thinks there was already intent from the executive committee to work on it. Parallel with setting up the committee, they are working to ensure dialogue continues and to make sure new ABAs are aware of rules from the DRE. The DRE plans to list names on their website. At one time it was in their newsletter, but now it will be on their website so it's available to the public and sooner than a year. She's not sure the committee knows what they will need to discuss in the future, but if the rule goes through the committee will look at how it's received and perceived, and will consider ways to make sure people comply.
  - REC report / Darla
    - The review of the proposed rule will be Wednesday, Dec. 16. The info is posted on the REC website.
    - In September, there were 20 complaints received, 21 closed, 4 with the AG, and 475 remaining.
    - In October, there were 17 complaints received, 12 closed, 6 with the AG, and 480 remaining.
    - Nancy notes that the Wednesday rule meeting is at 9:00 am. Darla says it will either be a Zoom meeting or a call-in. She'll forward the info to the TEC. Chase asks if anyone from the public would also like the meeting info. A couple of people are interested. Steve offers to send the info to his send list if Nancy or Darla will send it to him.
- **New Business**
- **Old Business**
- **Other Business**
- **Hot Topics**

*Executive Session* (None)

- **Adjourn** (9:26 AM)
  - **Motion by Alison to adjourn. Seconded by Randy. Motion passes 5-0.**
- **Next Meeting: January 11, 2021** — UID Alta 3110E

**2021 Meeting Schedule in Copper Room**

Jan 11 <i>(UID Alta 3110E)</i>	<b>Feb 8</b> <i>(Beehive Room)</i>	Mar 8	Apr 19	<b>May 10</b>	Jun 14
Jul 12	<b>Aug 9</b>	Sept 13	Oct 18	<b>Nov 8</b>	Dec 20

\* bold dates denote quarterly required in-person meetings