



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: February 10, 2025

Place: In Person
None

Virtual
Google Meet

Time: 9:00 AM

ATTENDEES

TITLE & ESCROW COMMISSION

| | |
|---|--|
| xChair, Nathan Sprague (<i>Insurer, Utah County</i>) | xKim Holbrook (<i>Insurer, Davis County</i>) |
| xVice Chair, Tina Williams (<i>Agency, Juab County</i>) | xJeff Mathews (<i>Public, Morgan County</i>) |
| xKevin Parke (<i>Agency, Salt Lake County</i>) | |

DEPARTMENT STAFF

| | | |
|--|--------------------------------------|--|
| Jon Pike, <i>Insurance Commissioner</i> | xReed Stringham, <i>Deputy Comm.</i> | xTracy Klausmeier, <i>P&C Dir.</i> |
| xRandy Overstreet, <i>Licensing Mgr.</i> | Patrick Lee, <i>Finance Dir.</i> | Kelly Christensen, <i>P&C Asst. Dir.</i> |
| xMichael Covington, <i>CE Specialist</i> | xSteve Gooch, <i>PIO Recorder</i> | xJaimee George, <i>Title Examiner</i> |

PUBLIC

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|------------------|-----------------|---------------|
| Blaine Einzinger | Bob Rice | Brody Holmes |
| Joseph McPhie | Jessica Goodman | Kirk Smith |
| Nikki Gonzalez | Steven Troop | TeJay Rasband |
| Terrie Lund | Wade Taylor | Wendy Jeffery |
| Frank Medina | Sterling Shoell | Blake Heiner |
| Jeff Wiener | Cort Ashton | Sarah Wade |
| Kevin Shoell | Kim Cruz | James Swan |
| Brianna Dowling | Rachael Ortiz | Sam Jensen |
| Matt Sager | | |

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Nathan Sprague, Chair (9:02 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - *Timestamp 03:18*
 - **Motion by Tina to adopt minutes. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
- **Concurrence Reports**

- Licenses
 - *Timestamp 04:30*
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
- Penalties
 - Doma Title Insurance Agency, Docket #2024-4696
 - *Timestamp 05:52*
 - Jaimee says this should actually be for "Doma Title Insurance Company." Discussion follows about whether this can be completed with the name as stated.
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
 - Titan Title Insurance Agency, Docket #2025-4708
 - *Timestamp 11:10*
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
 - Vicky M. Robins, Docket #2025-4714
 - *Timestamp 15:40*
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
- Continuing education
 - *Timestamp 19:45*
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
- **Update on 2025 Goals**
 - ULTA report / Kim
 - *Timestamp 20:58*
 - The ULTA convention is Feb. 24-25. Breakfast with the legislators is Feb. 25 at 7:30am.
 - ULTA is meeting after today's TEC meeting to finalize convention items.
- **New Business**
 - Discussion on CE reporting schedule / Nate
 - *Timestamp 24:00*
 - Discussion about the current CE reporting schedule, the reasons for the current schedule, and whether it should be changed to a more traditional schedule.
 - CE will now be reported in January, April, July, and October.
 - Comment on Bulletin 2025-1 / Reed
 - *Timestamp 29:20*
 - The UID presents a comment it received that offers a differing view on joint advertising. Discussion follows about the comment and whether the UID is considering an adjustment to the bulletin.
 - Who needs to file an annual report / Jaimee
 - *Timestamp 31:58*
 - Discussion about who needs to file an annual report, and why an underwriter-owned title insurance agency is included in the requirement.
 - Construction money / Jaimee
 - *Timestamp 33:35*

- Discussion about how the UID will interpret the term "construction money" since the statute does not define that term. The discussion includes instances that title licensees may be involved with money from a construction loan, the plain meaning of the term "construction money", the TEC's potential to interpret the term by rule, why a plain-meaning reading of the term would put all title licensees in violation, and the intent of the regulation.
- **Motion by Kim to start the rulemaking process to address 31A-23a-406(2)(h). Seconded by Jeff. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Kim, Jeff
 - NAY: None
- Hypothetical requests / Jaimee
 - *Timestamp 51:30*
 - The UID is often asked to opine on a situation before a licensee takes an action; however, the UID cannot give an opinion on a hypothetical situation. Discussion about how the UID responds without giving a binding opinion, how hypothetical questions can help the TEC and UID see ambiguity in rules, and a potential method for the TEC to address this ambiguity.
- Examination training / Jaimee
 - *Timestamp 01:01:50*
 - There's one more training session this Thursday from 2-3pm.
 - The new rules are required by SB 31 from the 2024 General Session.
- **Old Business**
- **Other Business**
 - Report on public education effort / Reed
 - *Timestamp 01:03:35*
 - Reed says the numbers are promising, and the campaign appears to be a hit. The second phase will focus on people who are buying or refinancing.
 - Kim says reported impression numbers look good for the legislator-focused ads. Phase 2 starts in April.
 - Legislative update / Reed
 - *Timestamp 01:07:20*
 - Jaimee discovered that HB 23, Insurance Modifications, has incorrect dates for the net worth requirement in 31A-23a-119. Rep. Dunnigan will propose an amendment to fix those dates in the next few days.
 - *Timestamp 01:12:50*
 - Reed notes that HB 135, Real Estate Modifications, deals with attorney opinion letters, and the UID is neutral on it because there may be instances where an AOL makes sense for a consumer.
 - Discussion about situations in which an AOL may benefit a consumer, possible motivation for the bill, who would regulate AOLs if the bill passes, and Fannie Mae's requirements for AOLs.
 - Board member terms / Steve
 - *Timestamp 01:11:55*
 - The TEC has 3 members whose terms are ending on June 30. Applications will be open until February 28.
 - The open seats are:
 - Insurer member: <https://boards.utah.gov/s/board-seat/a028y000001ObX5AAK/seat13679>
 - Agency member: <https://boards.utah.gov/s/board-seat/a028y000001ObWxAAK/seat13671>
 - Public member: <https://boards.utah.gov/s/board-seat/a028y000001ObX0AAK/seat13674>
- **Hot Topics**

Executive Session (None)

- **Adjourn** (10:45 AM)
 - **Motion by Tina to adjourn. Seconded by Kevin. Motion passes 5-0.**

- YEA: Nate, Tina, Kevin, Kim, Jeff
- NAY: None
- **Next Meeting: March 10, 2025** — Flaming Gorge Room, Taylorsville State Office Building

2025 Meeting Schedule

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|-------------------------------|-------------------------|-------------------------|--------------------------|--------------------------|-------------------------------|
| Jan 13** ONLINE | Feb 10** ONLINE | Mar 10 Flaming Gorge | Apr 14 Flaming Gorge | May 12* Flaming Gorge | Jun 9 Flaming Gorge |
| Jul 14 Flaming Gorge | Aug 11 Flaming Gorge | Sep 8 Flaming Gorge | Oct 20* Flaming Gorge | Nov 10 Flaming Gorge | Dec 8** ONLINE |

*Proposed TEC/REC meeting immediately following

**Online only