



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: **March 10, 2025**

Place: **In Person**

Virtual

Taylorsville SOB

Google Meet

Time: **9:00 AM**

4315 S. 2700 W.

Flaming Gorge Room

Taylorsville, UT 84129

ATTENDEES

TITLE & ESCROW COMMISSION

xChair, Nathan Sprague (*Insurer, Utah County*)

xKim Holbrook (*Insurer, Davis County*)

xVice Chair, Tina Williams (*Agency, Juab County*)

xJeff Mathews (*Public, Morgan County*)

xKevin Parke (*Agency, Salt Lake County*)

DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner*

Reed Stringham, *Deputy Comm.*

xTracy Klausmeier, *P&C Dir.*

xRandy Overstreet, *Licensing Mgr.*

Patrick Lee, *Finance Dir.*

Kelly Christensen, *P&C Asst. Dir.*

Michael Covington, *CE Specialist*

xSteve Gooch, *PIO Recorder*

xJaimee George, *Title Examiner*

PUBLIC

Brooke Adair

Cort Ashton

Nikki Gonzalez

Wendy Jeffery

Terrie Lund

Dan Orullian

David Smith

Wade Taylor

Sarah Wade

Blaine Einzinger

Blake Heiner

Brianna Dowling

Carol Yamamoto

Frank Medina

Kim Cruz

Michael Sumner

Rachael Ortiz

TeJay Rasband

Chase Phillips

Steve Troop

"bhohman"

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Nathan Sprague, Chair (9:05 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - *Timestamp 02:33*
 - **Motion by Tina to adopt minutes. Seconded by Jeff. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Jeff, Kim
 - NAY: None
- **Concurrence Reports**
 - Licenses
 - *Timestamp 03:35*
 - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**

- YEA: Nate, Tina, Kevin, Jeff, Kim
 - NAY: None
- **Update on 2025 Goals**
 - ULTA report / Kim
 - *Timestamp 05:00*
 - The ULTA convention had education on fraud issues, escrow audits, the future of title, mechanics' liens, construction laws, and access.
- **New Business**
 - Status of construction money rule / Kim
 - *Timestamp 06:45*
 - Kim details the progress that has been made so far on writing a rule regarding construction money. Kim will get comments on the rule from ULTA, and will present it at the next TEC meeting.
 - **Added to April agenda.**
 - Agencies that do not meet the capital and net worth requirements / Tracy/Jaimee
 - *Timestamp 10:25*
 - Jaimee describes the process that the UID will follow when a company doesn't meet the capital and net worth requirements in [31A-23a-119](#).
- **Other Business**
 - Report on public education effort / Kim
 - *Timestamp 17:10*
 - The legislative phase ended March 3. Kim gives statistics generated by the campaign.
 - The homeowner phase runs March 3 through May 31.
 - Board member terms / Steve
 - *Timestamp 20:50*
 - The TEC has 3 members whose terms are ending on June 30. Application deadline is extended until March 14.
 - 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** (9:30 AM)
 - **Motion by Tina to adjourn. Seconded by Kevin. Motion passes 5-0.**
 - YEA: Nate, Tina, Kevin, Jeff, Kim
 - NAY: None
- **Next Meeting: April 14, 2025** — Flaming Gorge Room, Taylorsville State Office Building

2025 Meeting Schedule

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