



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 14, 2022**

Place: **In Person**
None

Virtual
Google Meet

Time: **9:00 AM**

ATTENDEES

TITLE & ESCROW COMMISSION

xChair, Kim Holbrook (<i>Insurer, Davis County</i>)	Darla 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>	Tracy Klausmeier, <i>P&C Dir.</i>
xRandy Overstreet, <i>Licensing Dir.</i>	Patrick Lee, <i>Finance Dir.</i>	xAdam Martin, <i>MC Examiner</i>
Michael Covington, <i>CE Specialist</i>	xSteve Gooch, <i>PIO Recorder</i>	

PUBLIC

David Moore	Bob Rice	Wade Taylor
Joseph McPhie	Nathan Sprague	Matt Ryden
Blake Heiner		

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:00 AM)
- **Reading of Anchor Location Determination**
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - **Motion by Kim to adopt minutes. Seconded by Jeff. Motion passes 3-0, Chase abstaining.**
- **Concurrence Reports**
 - Licenses
 - **Motion by Kim to concur. Seconded by Chase. Motion passes 4-0.**
 - Attorney exemptions
 - Aaron C. Jacobs
 - Kim asks about the procedure and what the TEC's options are. Randy says the UID has already made a preliminary approval of the exemption, and the TEC may either concur or not concur.
 - Chase says the applicant's resume is exactly what is needed for this type of exemption, and he has no concerns.

- **Old Business**
- **Other Business**
 - Legislative wrap-up / Reed
 - The UID had to withdraw the amendment to 31A-19a-209, regarding charges for escrow service, that was in the UID's bill.
 - There's another bill involving a sandbox through the Governor's Office of Economic Opportunity. The bill transfers the UID's sandbox over to GOEO's sandbox. The UID will consult with GOEO if a sandbox application involves insurance.
 - There were changes to a sandbox bill that the ULTA was involved in. He says ULTA's recommendations were good ideas that increased the transparency of the process for evaluating a sandbox application.
 - Kim asks if the TEC needs to discuss 31A-19a-209 today. Reed says the process should probably restart, maybe not at the committee level, but it may be good to have as an agenda item for the next meeting so people can bring other approaches for how to regulate the cost of escrow services.
 - **Add 31A-19a-209 to next agenda under Hot Topics.**
- **Hot Topics**

Executive Session (None)

- **Adjourn** (9:29 AM)
 - **Motion by Chase to adjourn. Seconded by Cal. Motion passes 4-0.**
- **Next Meeting: April 11, 2022** — Big Cottonwood 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