



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: **April 11, 2022**

Time: **9:00 AM**

Place: **In Person**

Taylorsville SOB
4315 S. 2700 W.
Big Cottonwood Room
Taylorsville, UT 84129

Virtual

Google Meet

ATTENDEES

TITLE & ESCROW COMMISSION

xChair, Kim Holbrook (<i>Insurer, Davis County</i>)	xDarla 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>	xTracy 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

Matt Sager	Cort Ashton	Nathan Sprague
Wade Taylor [PHONE]	Matt Ryden [PHONE]	Frank Medina [PHONE]

MINUTES — Approved

General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:00 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
 - March 14 meeting
 - **Motion by Cal to adopt minutes. Seconded by Kim. Motion passes 4-0, Darla abstaining.**
 - March 22 special meeting
 - **Motion by Kim to adopt minutes. Seconded by Darla. Motion passes 4-0, Chase abstaining.**
- **Concurrence Reports**
 - Licenses
 - **Motion by Kim to concur. Seconded by Darla. Motion passes 5-0.**
- **Board Duties & Responsibilities** / Perri
- **Update on 2022 Goals**
 - ULTA report / Chase

- Kim attended the last ULTA meeting. There was discussion about educating consumers on wire fraud, preparation for the upcoming convention, and consumers being concerned by seeing Home Title Lock ads.
- Chase says he read through the minutes of the meeting and notes that they're still looking for suggestions for CE topics for the convention. If anyone has ideas, the ULTA would welcome them.
- The convention is on June 30, and registration is open on the ULTA website.
- **New Business**
- **Old Business**
 - Discussion on escrow fees in 31A-19a-209 / Kim
 - Moved to May meeting to accommodate today's meeting with the REC.
 - Annual reports due April 30 / Adam
 - The annual report used to involve reporting a lot of information, but now the only thing that needs to be reported is title premium. This means agencies can report early.
- **Other Business**
 - Meeting with the REC / Kim
 - There was a planning meeting on March 22 to discuss topics for the meeting. The discussion will include possible future meetings, increasing awareness of wire fraud, and affiliated business relationships.
 - Ideas on 31A-19a-209 / Reed
 - Reed says he's working on the question of below-cost escrow services, and would be happy to hear people's ideas about it. It would be nice to have preliminary work done before the next meeting so we can have a productive discussion.
- **Hot Topics**

Executive Session (None)

- **Adjourn** (9:14 AM)
 - **Motion by Darla to adjourn. Seconded by Cal. Motion passes 5-0.**
- **Next Meeting: May 9, 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