



## 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 19, 2021

**Time:** 9AM

**Place:** TELECONFERENCE ONLY

### ATTENDEES

#### TITLE & ESCROW COMMISSION

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

#### DEPARTMENT STAFF

xJon Pike, Insurance Commissioner	xReed Stringham, Deputy Comm.	xTracy Klausmeier, P&C Dir.
xRandy Overstreet, Licensing Dir.	xDanny Schoenfeld, Finance Dir.	xAdam Martin, MC Examiner
Michael Covington, CE Specialist	xSteve Gooch, PIO Recorder	xEddie Vasquez, AG Counsel

#### PUBLIC

Kim Connelly-Cruz	Matt Ryden	Cameron McFadden
Wade Taylor	Joseph McPhie	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 Nancy to adopt minutes. Seconded by Darla. Motion passes 4-0.**
- **Concurrence Reports**
  - Licenses
    - Chase noticed a number of licensees nearing the 40-year mark. They were Paul Davis, 1984; Richard Maughan, 1976, and Bobbie Raby, 1988.
    - **Motion by Darla to concur. Seconded by Randy. Motion passes 4-0.**
  - Attorney exemptions
    - Seth Loughmiller
      - The UID has preliminarily approved the exemption, and is submitting it for the TEC's concurrence.
      - Nancy says she looked up Seth Loughmiller and he's with a group of attorneys in several states that does not have an office in Utah. Is he going to operate a title company from outside the state, or are they planning to open one in the state. Adam says they're going to operate in the Utah, and he'll check it when the license comes up. He notes that Mr. Loughmiller is a barred attorney in the state. Nancy understands that part, but notes there are national companies that come in and make sure they take care of the requirements, but when she looks at him, there's no Utah operations for the law firm he's with. Randy O. says he didn't get a

name of who will be managing the agency, but upon submitting the license application, everything will be checked out. He notes that Mr. Loughmiller has been in touch with Adam and should be well aware of the requirements.

- Chase noticed a section that states he's only seeking the exemption for the title examination portion, and another person with the requisite escrow experience will handle the escrow. He asks for clarification that Mr. Loughmiller will be managing the title producer line of authority for the new agency, and someone else will do the escrow side. Randy says that's correct. This is the first case he's ever seen where someone is splitting it like this. Usually they're licensed in both title examination and escrow. In this case, he only got a license with the title exam line of authority, there will be someone with the required 3 years of experience in title escrow to manage the agency. Randy O. didn't see anything in statute or rule that wouldn't allow an exemption for only one part.
- **Motion by Darla to concur. Seconded by Nancy. Motion passes 4-0.**
- **Board Duties & Responsibilities / Perri**
  - Perri notes that three board member terms expire on June 30. Those people are Nancy, Alison, and Randy.
  - Commissioner Pike notes that the UID is working on it. He notes that the process has changed due to the legislature, and the Commissioner's recommendations will be sent to the Governor's Office in the next day or so, if they haven't already. He notes the UID sends several recommendations for each seat, and the Governor will choose one person per seat.
  - Steve says the Legislature instituted a 30-day public comment period this year. The UID will submit names to the Governor, after which there will be a 30-day review and comment period, then the Governor will make the appointments and the Senate will concur. The seats may not be filled on July 1, so the three expiring board members may need to continue on for another month.
  - Chase thanks people for applying. Commissioner Pike says there were 12 applicants. Steve notes there were 2 general public, 3 insurers, 4 agencies, and 2 who decided to pull out.
  - Perri notes that 31A-2-403 states that terms will be extended until the replacements are made. Steve says there's a slim chance the replacements may be done before July 1, but maybe don't plan on it.
  - [Alison arrives.]
- **Update on 2020 Goals**
  - ULTA report / Nancy
    - Nancy says the UID and ULTA meetings didn't sync up this month, so there wasn't much discussion about TEC topics.
    - After a year of virtual conventions, the ULTA is planning to do an in-person convention in Deer Valley from July 8-10. She notes the UID has attended from time to time, so she wanted to bring it to their attention.
  - REC report / Darla
    - For March, there were 22 new complaints, 17 cases closed, 462 pending, and 9 at the AG's office.
    - For April, there were 23 new complaints, 21 cases closed, 464 pending, and 7 at the AG's office.
    - There was no discussion other than approving some rule changes regarding broker trust accounts and broker management.
- **New Business**
- **Old Business**
  - Annual reports due April 30 / Adam
    - Adam says 121 agencies still need to file their annual report. They are due by April 30, which is in about 10 business days.
  - All insurer rates refiled no later than May 1, 2021 / Adam
    - Adam says he still needs 18 rates and rate manuals from insurers. They must be refiled by May 1.

- Alison asks if the rates only need to be filed by insurers, or if it's agencies too. Adam says it's just insurers — the minimum filed escrow rates are still in effect for agencies. These are only refilings of the rates and rate manuals that insurers have filed in the past.
- **Other Business**
- **Hot Topics**
  - Randy asks if meetings will still be in the Copper Room at the State Capitol, since the UID has moved. Steve says the UID moved to the Taylorsville State Office Building earlier this month. Future meetings will be in one of the larger conference rooms in that building, and he'll fix that on future agendas.

*Executive Session* (None)

- **Adjourn** (9:31 AM)
  - **Motion by Randy to adjourn. Seconded by Darla. Motion passes 5-0.**
- **Next Meeting: May 10, 2021** — Bonneville Room, Taylorsville State Office Building

**2021 Meeting Schedule**

<del>Jan 11</del>	<b>Feb 8</b>	<del>Mar 8</del>	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