



## 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:** July 10, 2023

**Time:** 9:00 AM

**Place:** In Person

Taylorsville SOB  
4315 S. 2700 W.  
Flaming Gorge Room  
Taylorsville, UT 84129

Virtual

Google Meet

### ATTENDEES

#### TITLE & ESCROW COMMISSION

xChair, Kim Holbrook (*Insurer, Davis County*)      xDarla Milovich (*Agency, Salt Lake County*)  
xVice Chair, Chase Phillips (*Agency, Weber County*)      VACANT (*Agency*)  
xJeff Mathews (*Public Member, Morgan County*)

#### DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner*      xReed Stringham, *Deputy Comm.*      xTracy Klausmeier, *P&C Dir.*  
xRandy Overstreet, *Licensing Dir.*      Patrick Lee, *Finance Dir.*      xAdam Martin, *MC Examiner*  
Michael Covington, *CE Specialist*      xSteve Gooch, *PIO Recorder*      xPerri Babalis, *AG Counsel*

#### PUBLIC

Nathan Sprague	Tina Williams	Kevin Parke
Matt Sager	Mike Sumner	Rachael Ortiz
Mike Smith	Blake Heiner	James Seaman
Justin Sutherland	Cort Ashton	Scott Cope
Jessica Goodman	JoDell Geilmann-Parke	Branda Hansen
Kacie Parke	Matt Ryden	Carol Yamamoto
Bob Rice	Dan Orullian	Frank Medina
Joseph McPhie	Kim Cruz	

### MINUTES — Not Approved

#### General Session: (Open to the Public)

- **Welcome** / Kim Holbrook, Chair (9:05 AM)
- **Telephone Roll Call**
- **Swear in New Commission Members**
  - Kevin Parke
  - Nathan Sprague
  - Tina Williams
- **Thank Darla, Chase & Cal for Service** / Reed
- **Board Duties & Responsibilities** / Perri
  - Annual board member training

- *Timestamp 11:15*
  - Perri reviews the Open and Public Meetings Act (OPMA) handout that is included in the meeting attachments.
- **Adopt Minutes of Previous Meetings**
  - **Motion by Jeff to adopt minutes of June 12 TEC meeting. Seconded by Kevin. Motion passes 5-0.**
    - YEA: Kim, Tina, Jeff, Nathan, Kevin
    - NAY: None
  - **Motion by Jeff to adopt minutes of June 12 TEC/REC meeting. Seconded by Nathan. Motion passes 5-0.**
    - YEA: Kim, Tina, Nathan, Kevin, Jeff
    - NAY: None
- **Concurrence Reports**
  - Licenses
    - **Motion by Tina to concur. Seconded by Kevin. Motion passes 5-0.**
      - YEA: Kim, Tina, Nathan, Kevin, Jeff
      - NAY: None
- **Update on 2023 Goals**
  - ULTA report / Kim
    - *Timestamp 25:35*
    - The ULTA's 65th annual convention is Thursday & Friday.
    - Kim thanks the UID for the bulletin on termination requirements. She mentioned it in the ULTA bulletin and will do so again.
- **New Business**
- **Old Business**
  - Addition of capital requirements to 31A-23a-204 / Kim
    - *Timestamp 26:45*
    - Kim recaps the discussion from last month.
    - Reed describes discussions that the UID has been having with Rep. Kera Birkeland, industry, and the public regarding this topic. Capital requirements will likely be in a bill from Rep. Birkeland, but if not it will be in the UID's bill.
    - Cort gives some history on the capital requirements discussion, which started in 2019.
    - **Kim requests that we keep this item under Old Business as it goes through the legislative process.**
- **Other Business**
  - Elect chair and vice chair
    - *Timestamp 30:37*
    - **Jeff nominates Kim to continue as chair. Seconded by Tina. Motion passes 4-0-1.**
      - YEA: Kevin, Nathan, Tina, Jeff
      - NAY: None
      - ABSTAIN: Kim
    - **Kim nominates Jeff as vice chair. Seconded by Tina. Motion passes 4-0-1.**
      - YEA: Kim, Tina, Nathan, Kevin
      - NAY: None
      - ABSTAIN: Jeff
  - R592-6 subcommittee
    - *Timestamp 33:30*
    - Kim reads the names of the subcommittee members:
      - Kim Holbrook, TEC
      - Jeff Mathews, TEC
      - Mike Smith, ULTA
      - Kreg Wagner, UAR

- Matt Sager, underwriter
- Cort Ashton, agency
- Rachael Ortiz, agency
- Reed Stringham, UID
- **Motion by Tina to proceed with the subcommittee. Seconded by Kevin. Motion passes 5-0.**
  - YEA: Kim, Tina, Nathan, Kevin, Jeff
  - NAY: None
- ABA notice at renewal / Reed
  - *Timestamp 38:15*
  - Discussion about whether the UID can send notice to new agencies and at renewal to remind them to register with the REC if they are affiliated.
- **Hot Topics**

*Executive Session* (None)

- **Adjourn** (9:46 AM)
  - **Motion by Nathan to adjourn. Seconded by Kevin. Motion passes 5-0.**
    - YEA: Kim, Tina, Nathan, Kevin, Jeff
    - NAY: None
- **Next Meeting: August 21, 2023** — Flaming Gorge Room, Taylorsville State Office Building

**2023 Meeting Schedule**

<del>Jan 9</del> <del>Canceled</del>	<del>Feb 13</del> Big Cottonwood	<del>Mar 13</del> Big Cottonwood	<del>Apr 10*</del> <del>Canceled</del>	<del>May 8</del> Big Cottonwood	<del>Jun 12</del> Big Cottonwood
Jul 10 Flaming Gorge	Aug 21 Flaming Gorge	Sep 18 Flaming Gorge	Oct 16* Flaming Gorge	Nov 13 TBD	Dec 11 TBD

\*Proposed TEC/REC meeting immediately following