



## 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/licensees/title/tec/>)

**January 12, 2026 at 9:00 AM**

**Google Meet & In-Person**

### ATTENDEES

#### TITLE & ESCROW COMMISSION

Chair, Nathan Sprague (*Insurer, Utah County*)      Kim Cruz (*Insurer, Salt Lake County*)  
Vice Chair, Kevin Parke (*Agency, Salt Lake County*)      Warren Lignell (*Public, Utah County*)  
Doug Newell (*Agency, Carbon County*)

#### DEPARTMENT STAFF

Tracy Klausmeier, *P&C Dir.*      Randy Overstreet, *Licensing Mgr.*      Michael Covington, *CE Spec.*  
Anam Schab, *Title Examiner*      Steve Gooch, *PIO Recorder*

#### PUBLIC

Terrie Lund	Brooke Adair	TeJay Rasband
January Stark	Frank Medina	Jason Rentmeister
Hilary Vaughn	Matt Ryden	Whitney Galvan
Roger Gardiner	Carol Yamamoto	Joseph McPhie
Rachael Ortiz	Tina Williams	Michael Sumner
Wade Taylor	Jessica Jensen	Blaine Einzinger
Jessica Goodman	Matt Sager	Bob Rice
John Lish	Blake Heiner	Dan Orullian
Nikki Gonzalez	Trevor Mooney	"Crystal"
"bhohman"	"Freedom Title Insurance"	

### Minutes — *Not Approved*

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

- **Welcome** / Nathan Sprague, Chair (9:00 AM)
- **Telephone Roll Call**
- **Adopt Minutes of Previous Meeting**
  - *Timestamp 04:00*
  - **Motion by Kevin to adopt minutes. Seconded by Doug. Motion passed 5-0.**
    - YEA: Nate, Doug, Kevin, Kim, Warren
    - NAY: None
- **Concurrence Reports**
  - Licenses
    - *Timestamp 05:12*

- **Motion by Kevin to concur with the November and December reports. Seconded by Doug. Motion passed 5-0.**
      - YEA: Nate, Kevin, Doug, Kim, Warren
      - NAY: None
  - Penalties
    - Nations Title Insurance Agency of Utah Inc., Docket #2025-4869
      - *Timestamp 06:40*
      - The respondent was assessed a \$250 forfeiture for failure to timely pay its annual assessment.
      - Brief discussion about the amount of the forfeiture and the UID's determination of the penalty amount.
      - **Motion by Kevin to concur. Seconded by Kim. Motion passed 5-0.**
        - YEA: Nate, Kevin, Doug, Kim, Warren
        - NAY: None
    - Sam, Reynolds, & Van Oostendorp PC, Docket #2025-4870
      - *Timestamp 12:40*
      - The respondent was assessed a \$500 forfeiture for failure to timely pay its annual assessment.
      - **Motion by Kevin to concur. Seconded by Kim. Motion passed 5-0.**
        - YEA: Nate, Kevin, Doug, Kim, Warren
        - NAY: None
  - Continuing education
    - *Timestamp 14:05*
    - **Motion by Kevin to concur. Seconded by Kim. Motion passed 5-0.**
      - YEA: Nate, Kevin, Doug, Kim, Warren
      - NAY: None
- **Update on 2025 Goals**
  - ULTA report / Kim
    - *Timestamp 15:20*
    - The ULTA conference is January 22-23.
  - Discuss 2026 goals / Nathan
    - *Timestamp 20:12*
    - Three new goals were proposed and accepted:
      - *Increase industry and consumer awareness of artificial intelligence (AI) usage.*
      - *Increase awareness of the new FinCEN reporting rule.*
      - *Encourage the industry to submit hot topics/current trends for the "Other Business" section of the agenda.*
- **New Business**
  - Report on *Presidential Title v. Pike* / Tracy
    - *Timestamp 42:40*
    - Tracy reported that Presidential Title voluntarily dismissed its lawsuit against the commissioner regarding brick-and-mortar requirements in Utah.
  - FinCEN update / Joseph McPhie
    - *Timestamp 44:05*
    - Joseph provided a detailed update on the new FinCEN residential real estate rule effective March 1, 2026. He highlighted challenges regarding reporting non-financed transfers to entities and trusts and the potential for increased "no consideration" transfers.
  - Use of AI by county recorders / Mike Sumner
    - *Timestamp 54:55*

- Mike reports that several county recorders are planning to use AI to automate the recording process. Discussion follows that emphasizes teaching the AI correct principles, and the need for manual verification to avoid errors.
- **Old Business**
  - Construction money rule / Tracy
    - *Timestamp 59:50*
    - Tracy presented the UID's version of the rule (Version A), and its concerns regarding the inclusion of statutory language about title policy issuance in the administrative rule.
    - The TEC decided to submit the Version A to the ULTA executive board for feedback before the next meeting.
- **Other Business**
  - Email from Target River / Tracy
    - *Timestamp 01:09:00*
    - Reed wanted to make the TEC aware of an email sent to the UID from Target River, which is the PR firm used for the 2025 ad campaign.

**Executive Session:** (None)

- **Adjourn** (10:12 AM)
  - **Motion by Kevin to adjourn. Seconded by Doug. Motion passed 4-0.**
    - YEA: Nate, Kevin, Doug, Kim
    - NAY: None

**Next Meeting: February 9, 2026 — ONLINE ONLY**

**2026 Meeting Schedule**

Jan 12**	Feb 9**	Mar 9	Apr 13	May 11*	Jun 8
Jul 13	Aug 10	Sep 14	Oct 19*	Nov 9	Dec 14**

\*Proposed TEC/REC meeting immediately following  
 \*\*Online only

*These minutes were prepared with the assistance of Google Gemini AI.  
 They have been reviewed and improved by a human person and are accurate.*