

**Title Guaranty
Board Meeting Minutes
August 15, 2013**

Board Members Present:

Pat Schneider
Chuck Winkleblack
Kim Downing-Manning
Tim Reilly (via telephone)
Dan Seufferlein (via telephone)

Staff Members Present:

Geri Huser, Title Guaranty Director
Matt White, Title Guaranty Deputy Director
Samantha Day, Business Development Specialist/
Recording Secretary
Carla Pope, Senior Project Coordinator
Michelle Thomas, IFA Accounting Manager
Steve Harvey, Chief Operating Officer
Matt Blake, TG Intern
Amanda Jenkins, Clerk Specialist
Ashley Jared, Director of Communications

Others Present:

Dean Hoag, Jr., The Title Resource Network
Ramona Lee, Iowa Insurance Division
Ron Lewis, The Title Resource Network
Melissa Mitchell, The Title Resource Network
Bill Price, Abstract, Title and Escrow Services of Iowa
Todd Prichard, Iowa Abstract Services
Gary Reeder, President Elect for ILTA

Call to Order

Ms. Schneider called the August 15, 2013, meeting of the Title Guaranty Board of Directors to order at 10:30 a.m.

All Board Members, Title Guaranty staff and members of the public introduced themselves.

Public Comments

Ms. Jared briefly spoke about the upcoming Board Workshops. An email was sent to all board members providing proposed dates November 18th and 19th or December 9th, 10th and 11th. She reminded the board that there are now three Boards as Iowa Finance Authority has recently added the Iowa Agricultural Development board. She said tentatively there will be two main subject areas discussed, Title Guaranty and Iowa Agricultural Development. The location of the Board Workshop will be in Dubuque. She asked the board for any suggestions.

Review & Approval of Board Meeting Minutes

Motion: On a motion by Mr. Winkleblack, seconded by Ms. Downing-Manning, the Board unanimously approved the May 1, 2013, Board orientation minutes.

Motion: On a motion by Mr. Winkleblack, seconded by Ms. Downing-Manning, the Board unanimously approved the June 4, 2013, Board meeting minutes.

Great Plains Title, LLC

Mr. White introduced the written ruling. Mr. Reilly asked when this company had first come forth to the Board. Ms. Huser answered December 2011. Ms. Huser gave a brief overview of the progress and

changes Great Plains Title, LLC (f/k/a Iowa Abstract Services) has made since the time of their initial waiver approval.

Ms. Huser introduced the proposed resolution, which allows for an extension until December 3, 2013. She explained that this will give the company time to make all necessary changes to their software and name. Mr. White referenced the staff recommendation provided in the Board packet. Mr. Prichard gave a brief update of the progress Great Plains Title, LLC has made towards completing their plant, reminding the board that they bought their software and estimated that the title plant will to be done in September.

Motion: On a motion by Mr. Reilly, seconded by Mr. Seufferlein, the Board unanimously approved the Written Ruling for Iowa Abstract Services, L.L.C.

Motion: On a motion by Mr. Reilly, seconded by Mr. Seufferlein, the Board unanimously approved Resolution TG 13-06, which allows for an extension until December 3, 2013, with Great Plains Title, L.L.C. (f/k/a Iowa Abstract Services, L.L.C.) and requires Great Plains Title to submit monthly status reports and three date options to allow ample time for the plant to be inspected.

Guaranty Abstract Company

Mr. White introduced the Written Ruling and gave a brief overview of the 5 requirements listed. Ms. Peterson asked for any questions. Mr. Winkleblack and Mr. White discussed the requirements.

Motion: On a motion by Mr. Winkleblack, seconded by Ms. Downing-Manning, the Board unanimously approved the Written Ruling for Guaranty Abstract Company.

Abstract, Title & Escrow Services of Iowa, LLC

Mr. White introduced Resolution TG 13-07 and gave a brief overview of the document. Mr. White reminded the board that Abstract, Title & Escrow Services of Iowa, LLC had recently passed their inspection with ILTA and congratulated them.

Ms. Downing-Manning questioned the extensiveness of the inspection; Mr. White and Mr. Price discussed the process with the board.

Ms. Pope briefly discussed the rule changes effective on August 14, 2013. The Board made supportive comments to the rule changes. Ms. Pope and the board discussed the ways in which Title Guaranty publicized the request for proposal.

Motion: On a motion by Mr. Winkleblack, seconded by Mr. Reilly, the Board unanimously approved Resolution TG 13-07, granting up-to-date title plant status to Abstract, Title & Escrow Services of Iowa, L.L.C.

Financial Reports

Ms. Thomas reminded the board that she took over the accounting responsibilities for Title Guaranty in 2013. She outlined the financial reports and the amount available for transfer. Ms. Thomas and the Board discussed the forecast revenues.

Proposed Legislation

Mr. Blake briefly discussed the privacy laws document provided in the Board packet. He provided an overview of the Gramm-Leach-Bliley Act and the correlation to privacy requirements at Title Guaranty. The proposal reinforces Title Guaranty's obligation to protect the non-public information for consumers. Ms. Huser gave a brief overview and told the board that written legislation would be presented at the

December Board meeting, if recommended by the Board. Mr. White and Ms. Huser made comments related to the document.

Ms. Pope stated that the trademark for Title Guaranty had expired in April, 2006. She briefly discussed what Title Guaranty submitted to the Secretary of State's office regarding their trademark and that a renewal would be necessary in five years.

Ms. Huser discussed Title Guaranty's proposed name change to Iowa Title Guaranty, a division of Iowa Finance Authority, the mortgage release rules and the Title Guaranty manual.

Director's Report

Ms. Huser discussed current staff positions open within Title Guaranty. She stated that Title Guaranty is now interviewing for the Attorney 2 position that will be working on audits and claims. Also, she stated there is an open position in the Commercial Department for a Clerk Specialist.

Ms. Huser and the Board briefly discussed mechanics' liens.

Adjournment

On a motion by Ms. Downing-Manning, seconded by Mr. Winkleblack, the Board voted unanimously to adjourn the meeting at 11:49 p.m.

Dated this October 8, 2013.

Respectfully submitted:



Geri Huser
Director, Title Guaranty

Approved as to form:



Pat Schneider
Chair, Title Guaranty Board