

**Title Guaranty  
Board Meeting Minutes  
December 3, 2013**

**Board Members Present:**

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

**Staff Members Present:**

Geri Huser, Title Guaranty Director  
Matt White, Title Guaranty Deputy Director  
Samantha Day, Commercial Services Specialist/  
Board Secretary  
Marie Jeanblanc, Clerk Specialist  
Carla Pope, Senior Project Coordinator  
Michelle Thomas, IFA Accounting Manager

**Others Present:**

Ron Lewis, The Title Resource Network  
Tim Peters, ILTA  
Dave Truitt, Truitt Abstract Company, Inc.  
Debbie Truitt, Truitt Abstract Company, Inc.  
Todd Prichard, Great Plains Title, LLC

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**Call to Order**

Ms. Schneider called the December 3, 2013, meeting of the Title Guaranty Board of Directors to order at 10:34 a.m.

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

**Review & Approval of Board Meeting Minutes**

Motion: On a motion by Mr. Winkleblack, seconded by Ms. Downing-Manning, the Board unanimously approved the October 8, 2013, Board meeting minutes.

**Truitt Abstract Company, Inc. (d/b/a Davis County Abstract and Title) Resolution**

Mr. White outlined the document provided in the Board packet, which included Resolution TG 13-12. Mr. White informed the Board that Truitt Abstract Company, Inc. had recently passed their inspection with ILTA and congratulated them.

Motion: On a motion by Mr. Reilly, seconded by Mr. Winkleblack, the Board unanimously approved Resolution TG 13-12, granting up-to-date title plant status to Truitt Abstract Company, Inc. (d/b/a Davis County Abstract and Title).

**Great Plains Title, LLC (f/k/a Abstract Services, LLC) Update**

Mr. White outlined the memorandum update and staff recommendation provided in the Board packet, for Great Plains Title, LLC. The recommendation made by the Title Guaranty staff, included in the memo, states that the waiver for Great Plains Title, LLC is cancelled on December 3, 2013, and the company's Title Guaranty abstract number is cancelled on December 31, 2013, if the inspection is not completed.

Mr. Prichard informed the Board that their company had bought a digital plant, TitleScan, and the gap in their information was larger than they had initially thought. Mr. White told the Board that if Great Plains Title, LLC has completed their title plant, been inspected by ILTA and passed by December 31, 2013, the Board will grant an up-to-date title plant status at the next Board meeting.

Motion: On a motion by Mr. Reilly, seconded by Mr. Seufferlein, the Board unanimously approved the Great Plains Title, LLC (f/k/a Abstract Services, LLC) memorandum update.

**Guaranty Abstract Company Update**

Mr. White outlined the document provided in the Board packet, which included a memorandum update for Guaranty Abstract Company. Mr. White briefly went over the update with the Board and reminded the Board that Guaranty Abstract Company has hired an additional employee. The company still intends on completing their title plant by April of 2014 and having their inspection done by the June Board meeting.

Mr. Truitt, Mr. White and the Board discussed the waiver process, software options and the amount of time needed to complete an up-to-date title plant.

**Jay Sommers Written Ruling**

Mr. White outlined the document provided in the Board packet, which included a Written Ruling for Jay Sommers. Mr. White briefly went over the changes made to the Written Ruling, after the board packet was sent to the Title Guaranty Board. Ms. Schneider asked for any questions.

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

**CAP Redesign Update**

Ms. Pope briefly updated the Board on the CAP redesign. She informed the Board that CAP 2.0 is transactional based and will resolve many of the current CAP system issues. Ms. Pope told the Board that testing is expected to begin in March of 2014.

**TG Forms Manual**

Ms. Pope provided the Board a status update on the new Title Guaranty Forms Manual. Ms. Pope advised the Board that they would be reviewing this document in final form at the March Board meeting.

**Transfer of Funds**

Motion: On a motion by Mr. Reilly, seconded by Mr. Winkleblack, the Board unanimously approved the transfer of \$550,000 to the IFA Housing Assistance Fund.

**Financial Reports**

Ms. Thomas outlined the document provided in the Board packet, which included the October financial reports and amount available for transfer. Ms. Thomas told the Board that revenue was favorable to budget by \$594,988, mainly due to Fee Income being favorable to budget by \$579,774.

**Audit/Claims Report**

Ms. Huser outlined the document provided in the Board packet, which included the claims summary. Ms. Huser told the Board that there are reserves in the amount of \$703,000.

**Residential and Commercial Volume and Projection Report**

Ms. Huser outlined the document provided in the Board packet, which included a report on the number of transactions and volume for both residential and commercial within Title Guaranty.

**Adjournment**

Ms. Schneider adjourned the meeting at 12:34 p.m.

Dated this March 11, 2014.

Respectfully submitted:

Geri Huser  
Director, Title Guaranty

Approved as to form:

Pat Schneider  
Chair, Title Guaranty Board