

**Title Guaranty
Board Meeting Minutes
March 24, 2015**

Board Members Present:

Pat Schneider
Dan Seufferlein
Chuck Winkleblack
Tim Reilly (via telephone)

Staff Members Present:

Dave Jamison, Iowa Finance Authority Executive Director
Geri Huser, Iowa Title Guaranty Director
Linda Berg, Business Development Director
Marie Jeanblanc, Business Development Specialist
Ann Marie Malave, Claims Attorney
Tara Lawrence, Commercial Underwriting Attorney
Matt Veldey, Commercial Underwriting Attorney
Gerald LoRang, Underwriting Attorney
Carla Pope, Senior Project Coordinator
Randy Ambrozic, Iowa Title Guaranty Consultant
Dar Baum, Iowa Finance Authority Board

Others Present:

Dean Hoag, Jr. Statewide Abstract & Title
Ron Lewis, Statewide Abstract & Title
Gary Reeder, ILTA
Alex Berger, Service Abstract Company
Kay Berger, Service Abstract Company
Dan Edwards, American Abstract & Title
Jim Nervig, American Abstract & Title
Bill Blue, Blue Advantage Title Systems, LLC
Mindy Blue, Blue Advantage Title Systems, LLC
Randee Slings, Iowa Title Company
Tim Peters, Iowa Title Company (telephone)
Judy Hilgenberg, Guthrie County Abstract Co.
David Dunakey, Title Services
Edie Daniels, Court Reporter
Ted Huggins, Abstract Associates of Iowa
Paul Miller, Miller Law Office
Sandy Guy, People's Abstract Co.
Sara Cockerham, Abstract & Title Services
Ken Kahl, Crawford County Abstract
Bill Price, Abstract Title & Escrow Services of Iowa
Joe Feller, ISBA
Dwight Dinkla, ISBA
Jan Gemar, ILTA (via telephone)

Call to Order

Ms. Schneider called the March 24, 2015 meeting of the Iowa Title Guaranty Board of Directors to order at 1:00 p.m.

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

Todd Prichard – Permanent Title Plant Waiver (Pottawattamie, Harrison, Cass, Mills, Shelby and Page)

Ms. Malave provided a summary of Mr. Prichard's application, including his experience and history in abstracting. She confirmed he has voluntarily limited his statewide application to the counties of Pottawattamie, Harrison, Cass, Mills, Shelby and Page. Ms. Malave summarized her legal analysis and confirmed based on her legal review that Mr. Prichard has met all of the statutory requirements and she recommends approval of the statewide permanent title plant waiver limited to the six counties. Mr. Prichard further explained his current situation and how working on the western boarder of state makes him more susceptible to title insurance competition.

Ms. Schneider called for any public comments. Mr. Joe Feller, President of the Iowa Bar Association addressed the Board. He stated that after meetings, a survey and discussion with its members the ISBA has decided to formally withdrawal their application for delay. He presented a document to the Board that stated the ISBA position on title plant waivers. They oppose all entity waivers and disfavor granting permanent waivers and recommend that Iowa Title Guaranty revise the hardship and public interest definitions. Director Huser provided clarification to Mr. Reilly's question regarding the timeframe remaining on the moratorium. She clarified that the moratorium will continue to allow for administrative rules re-write.

Director Huser summarized her Director's Recommendation that was presented at the December 2nd Board meeting. She recommended approval of Mr. Prichard's wavier application for the counties of Pottawattamie, Harrison, Cass, Mills, Shelby and Page with the limitations, restrictions and requirements as stated with one exception. She amended item 7 to include any additional certified title plant designation set out in the Iowa Title Guaranty administrative rules. Mr. Reilly asked if Mr. Prichard could come back to the Board and ask for all 99 counties. Director Huser confirmed he could and mentioned that they plan to address this in the administrative rules.

Motion: On a motion by Mr. Seufferlien, seconded by Mr. Winkleblack, the Board unanimously approved the Director's Recommendation, with the directive to prepare a written ruling, granting a permanent title plant waiver for Todd Prichard for the counties of Pottawattamie, Harrison, Cass, Mills, Shelby and Page.

Paul Miller - Permanent Title Plant Waiver (Jefferson, Henry, Keokuk, Van Buren and Wapello)

Ms. Malave provided a summary of Mr. Miller's application, including his experience and history in abstracting. She confirmed he has voluntarily limited his statewide application to the counties of Jefferson, Henry, Keokuk, Van Buren and Wapello Ms. Malave summarized her legal analysis and confirmed based on her legal review that Mr. Miller has met all of the statutory requirements and she recommends approval of the statewide permanent title plant waiver limited to the 5 counties. Ms. Malave clarified Mr. Winkleblack's question by referencing the Berger case and confirming that Iowa Title Guaranty cannot limit a waiver to a particular county. Director Huser provided further explanation on the intention of changing this in the proposed administrative rules.

Mr. Miller provided the Board reasoning for why they should grant his waiver, hearing no questions, Ms. Schneider asked for public comments. Mr. Feller asked that his comments on Mr. Prichard's waiver application apply to Mr. Miller's application. Mr. Bill Price addressed the Board, providing opposing comments to Mr. Miller's waiver application.

Director Huser summarized her Director's Recommendation that was presented at the December 2nd Board meeting. She recommended approval of Mr. Miller's wavier application for the counties of Jefferson, Henry, Keokuk, Van Buren and Wapello with the limitations, restrictions and requirements as stated with one exception. She amended item 7 to include any additional certified title plant designation set out in the Iowa Title Guaranty administrative rules.

Motion: On a motion by Mr. Winkleblack, seconded by Mr. Seufferlien, the Board unanimously approved the Director's Recommendation, with the directive to prepare a written ruling, granting a permanent title plant waiver for Paul Miller for the counties of Pottawattamie, Harrison, Cass, Mills, Shelby and Page.

Director's Report

Director Huser advised the Board that Iowa Title Guaranty intends to propose a fee for Closing Protection Letters (CPL) and an increase to field issuer's fees at the June 2nd Board meeting. She provided two draft resolutions and a memo to Board and asks for comments. Ms. Pope provided a summary on the project implementation and Ms. Berg provided a summary of her research on the fee coverage and number of CPL's Title Guaranty issues.

Director Huser stated that ITG intends to provide a FY2016 Budget at the next Board meeting and she is working on a transition plan for the Interim Director. She also introduced Judy Hilgenberg who will be replacing Tim Reilly on May 1, 2015.

Adjournment

Ms. Schneider adjourned the meeting at 1:50 p.m.

Dated this June 2, 2015

Respectfully submitted:

Approved as to form:


David D. Jamison
Iowa Title Guaranty Board Secretary


Pat Schneider
Chair, Iowa Title Guaranty Board