

Call to Order

The June 3, 2025 meeting of the Iowa Title Guaranty Board of Directors was called to order by Judy Hilgenberg at 10:30 a.m. Roll call was taken, and a quorum was established with the following Board Members present: Daniel Seufferlein (Chair), Judy Hilgenberg, Sarah Pesek and Sam Erickson. Seufferlein attended via telephone. Erickson, Hilgenberg, and Pesek attended in person. Jason Froehlich was absent.

Action Items

Review and Approval of March 4, 2025 Board Meeting Minutes

MOTION: On a motion by Ms. Pesek and a second by Ms. Erickson, the Board unanimously approved the March 4, 2025 Board Meeting Minutes.

New Business

Adopt ALTA 28 Endorsement

Director Malone presented the ALTA 28 Endorsement outlined in the Memo to the Board. Director Malone requested the board adopt the endorsement for use by ITG, grant the Director the authority to determine the implementation of, and make technical corrections to, this endorsement.

MOTION: On a motion by Ms. Erickson and a second by Ms. Pesek the Board unanimously approved the adoption of ALTA 28 Endorsement and granted Director Malone authority over the endorsement.

ITG 25-02 – Transfer of Funds

Ms. Bodie presented the proposed transfer of ITG funds outlined in Resolution ITG 25-02. The resolution proposed transferring \$500,000 to the Iowa Finance Authority's (IFA) housing assistance fund. Ms. Bodie requested board action on Resolution ITG 25-02.

MOTION: On a motion by Ms. Pesek and a second by Mr. Seufferlein the Board unanimously approved ITG Resolution 25-02.

Financial Report

Ms. Bodie provided an overview of the written budget and financial report to the Board.

Claims Update

Director Malone provided an update and summary of the written report to the Board.

Mortgage Release Update

Mr. Blackman provided an update and summary of his written report to the Board.

Commercial Update

Mr. Veldey reported that new orders and commitments are steady and that ITG Commercial performed 21 closings in the last quarter. Mr. Veldey attended the ALTA Forms Committee meeting and Mallory Bartlett (Commercial Settlement Attorney) attended the SoftPro User Group Conference in April.

ITG Director Update

Director Malone's update to the Board included the following:

- ITG Staffing update.
- Update on the EMS platform.
- The ALTA Advocacy Summit, attended by Director Malone, in May.
- Legislation affecting ITG.
- Director Malone thanked the board members for their service to ITG and presented a gift to each board member.

Public Comment

There was no comment from the public.

Adjournment

MOTION: On a motion by Ms. Pesek and a second by Mr. Seufferlein, the June 3, 2025 Meeting of the ITG Board of Directors adjourned at 10:53 a.m.