

Escrow Committee Meeting Minutes

April 15, 2020

Attendees:

Committee Members Present

Philip Dryden
Aubrey Ludberg
Laurie LeMay
Susan Berry

Consumer Services Division Representatives

Rich St. Onge, Examinations Chief
Devon Phelps, FLE – Regulatory Affairs
Deborah Taellious – Licensing Chief
Alan Leingang – Examinations Supervisor
Robert Jones – Enforcement Supervisor
Charles Moore – Licensing Supervisor
Ashley Sutherland – Webinar Facilitator

Guests

**Guest list as generated by the webinar program – may not be complete*

Meeting called to order at 9:00 AM

Welcome

Quorum met, October 2019 and January 2020 minutes approved.

Licensing Update

Escrow Agent numbers as of March 31, 2020

- 57 Main Offices (59 reported at January 2020 meeting)
- 9 Branch Offices (9 reported at January 2020 meeting)
- 78 Active Escrow Officers (80 reported at January 2020 meeting)
- 27 Inactive Escrow Officers (24 reported at January 2020 meeting)
- 105 Total Escrow Officers (104 reported at January 2020 meeting)

Examinations Update

- 2 Exams completed in January
- 2 Exams completed in February
- 0 Exams completed in March



4 Exams completed from Jan - Mar 2020
Average number of violations per exam: 2

Common Violations

Inaccurate Closing Disclosure

Enforcement Update

From January to March 2020, Enforcement received 4 Escrow complaints and closed 4.

Investigations:

Investigations – Open (EARA only) 2

Investigations – Open (All Industries) 84

Enforcement Actions – EARA

Statement of Charges (issued in period) – 0

Consent Orders (issued in period) – 1

Criminal Referrals – 0

Final Orders (issued in period) – 1

Civil Actions (injunction, enforce subpoena) – 0

Temporary Cease and Desist – 0

Old Business

None

New Business

- Information Security Resources
 - <https://dfi.wa.gov/industry/consumer-services-security-resources>
- Committee member Susan Berry asked: Can there be a temporary reduction to the audit cost, and/or an extension for repayment of the audit invoice?

Meeting Adjourned at 09:29 AM

You may listen to a recording of this entire meeting at <https://dfi.wa.gov/escrow-agents/committee>