

Escrow Committee Meeting Minutes

May 8, 2018

Attendees:

Committee Members Present:

Philip Dryden
Laurie LeMay
Susan Berry

Consumer Services Division Representation:

Cindy Fazio, Chief of Regulatory Affairs
Lorenda Lillard, Chief of Licensing and Administrative Operations
Steven Sherman, Enforcement Chief
Joepaul Wong, Examinations Supervisor
Alan Leingang, Examinations Supervisor
Charles Moore, Licensing Supervisor
Dawn Woolery Licensing Supervisor
Carolyn Sabin, Enforcement MA3
Michele Gill, Webinar Facilitator

Guests:

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

Pamela Nix	Aubry Ludberg
Shalini Chhabra	Kay Oliver

Meeting Called to Order at 10:00 a.m.

Welcome

Quorum met, approval of minutes for the July and October 2017, meetings. Laurie moved Susan seconded the motion and the minutes were approved unanimously.

Licensing Update

Escrow Agent Numbers as of March 31, 2018:

- 61 Main Offices (59 reported at October 2017 meeting)
- 11 Branch offices (10 reported at October 2017 meeting)
- 87 Active Escrow Officers (80 reported at October 2017 meeting)
- 28 Inactive Escrow officers (31 reported at October 2017 meeting)
- 115 Total Escrow Officers (111 reported at October 2017 meeting)

We have seen an increase in Escrow Officers over the last year with a new total of 87. We encourage any qualified staff to take the exam so back-ups are in place.

Examinations Update

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



8 exams completed from January-March 2018
Average number of violations per exam: 1

Common Violations

There were no common violations cited. However, I am starting to see more nonnumeric Closing Disclosure issues. Escrow is being named as the title company, so escrow fees are being charged to the CD under the title company's name. This may be due to several multiple out of-state exams, where out of state escrow companies act as title companies nationally.

Enforcement Update

From January to March 2018, Enforcement received 9 Escrow complaints, Resolved 9 complaints.

Investigations:

Investigations – Open (EARA only) 4

Investigations – Open (All Industries) 94.

Enforcement Actions—EARA

Statement of Charges (Issued in Period) 0

Consent Orders (Issued in period) 0

Criminal Referrals 0

Final Orders (issued in period) 0

Civil Actions: (injunction, enforce subpoena) 0

Temporary Cease and Desist: 0

Old Business

Cindy updated the group that the test review session determined that the Escrow test was not going to have any changes, that the committee concluded and confirmed that the test is still relevant and no changes needed to be made.

New Business

Cindy Fazio discussed the E-Notary rule changes with Department of Licensing affecting chapters 42.44, 42.45 RCW, and WAC 308-30. Letting the committee know that the public hearing on proposed rule is May 9th. Phil said that EAW Escrow Association is involved in the rulemaking. Advised the committee to be prepared for changes coming with reporting and recording of notary activities.

We have received one Escrow Committee Member application, it is pending review, and a decision should be coming soon.

Meeting Adjourned at 10:18 a.m.

You may listen to a recording of the entire meeting at:

<https://dfi.wa.gov/escrow-agents/committee>