

**MINUTES OF THE 101ST ANNUAL CONVENTION OF THE SOUTH
DAKOTA LAND TITLE ASSOCIATION
JUNE 16TH & 17TH, 2011
WATERTOWN EVENT CENTER
WATERTOWN, SD**

Nancy Aas with First Dakota Title at Watertown welcomed us to this convention and introduced Mayor Gary Williams who welcomed the Association to their community.

The assembly was called to order by the President Josh Reisetter of Dakota Abstract & Title Company of Brookings.

Diane Evans from Denver, CO, represented the ALTA and discussed the value of the title industry and also the value of membership to ALTA. She also addressed the issue of the "Data Call" which information is provided by the title agents will be used to advise the National Association of Insurance Commissioners (NAIC) the duties and responsibilities of a title agent. Some of the critical issues are confidentially, who has to report, the implementation date and how the information will be used.

Barbara Gilmore addressed the membership on behalf of the Minnesota Land Title Association. She advised that there were not many legislative issues in MN. In light of the various defalcation issues in Minnesota, legislation may be proposed to address this issue. The 2011 MN Convention will be held at the "W" Hotel in Minneapolis on August 11th & 12th and an invitation was extended. Kurt Photenhauer with ALTA will be the speaker.

Josh addressed the importance of TIPAC especially in light of the fact that Senator Tim Johnson is head of the Banking Committee. This year's goal is \$300,000.00.

Motivational speaker Bill Zubke entertained us on "How to Live Your Life in One Letter". The letter "L" for Laugh, Learn, Love and Legacy!!

Dan Roe as chairperson of the Nomination Committee presented the slate of candidates for the 2011-2012 SDLTA Association. First Vice President Randy Kintz has declined to accept the president position due to flooding issues in the Fort Pierre area. Second Vice-President Yvonn Burtz has been appointed by the Governor to the SD Board of Examiners and had to step down as an officer of the SDLTA. The slate of candidates is as follows:

Josh Reisetter would be willing to accept the presidency another year; Joyce Spears would be willing to serve as First Vice President; Brian Kramer would be willing to serve as Second Vice President; Secretary/Treasurer Donna Wagner; Wayne Roe has stepped down as a board member and Don Zacher would be willing to complete his term. Other Board members are Charity Herrity, Janet Weber.

The afternoon session began with Josh giving a year-end recap of the SDLTA. He represented our Association at the MN LTA, Iowa LTA, Oklahoma LTA, Nebraska LTA, ND LTA Conventions. He also attended the Small Agents forms held at Minneapolis. Looking forward he would like to appoint committees to review the by-laws and dues; Lobbyist Chuck Schroyer has resigned and a new lobbyist will have to be appointed; continue the liaison relationship with the Register of Deeds; liaison committee with the Board of Examiners regarding the countersignature issue; liaison with the Department of Insurance regarding the data call information and of course TIPAC.

Barbara Gilmore with Old Republic Title and Chris Moran with Dakota Homestead discussed claims issues. Barbara stated that common claims issues that they have seen are mortgages not signed properly, homestead waivers, life estate interests, unsatisfied mortgages, fraud & forgery and docx

mortgages. Chris stated that most claims are due to poor title work, poor closing work and explosion in mortgage foreclosures. He stated that the purpose of title insurance is our duty to defend and duty to indemnify. Barb stated that we should use claims as a marketing technique and not be defensive.

The Business meeting of the Association was called to order at 3:00 PM. President Josh presided. Minutes of the 2010 convention were e-mailed to the association membership for review. Motion by Mark Wahlstrom and seconded by Don Zacher to approve minutes as presented. Approved.

COMMITTEE REPORTS:

Audit Committee consisted of Nancy Hlavacek and Beth Aadland. The Committee has audited the books of the SDLTA for the period of time from June 1, 2010 thru May 31, 2011. The Committee found everything to be in order. Motion to approve made by Donna Wright and seconded by Sue Goldsmith. Approved.

Time and Place Committee consisted of Chairperson Nancy Hlavacek, Peg Dohrer and Joyce Spear and presented the following Report:

SDLTA 2012 convention will be held at Rapid City, SD, and hosted by Pennington Title Company, Greg Wick, and First American Title Company, Sam Benne and Mitch LaFleur.

SDLTA 2013 convention will be held at Mitchell, SD, and hosted by Davison County Title Company, Kris Rake and The Title Company, Mike Rieck.

SDLTA 2014 convention will be hosted by Meade County Title Company, Dan Roe; and by Lawrence Title Company, Dan Zacher. At this time it appears that the location will be the "Lodge" in Deadwood which is the convention center.

Motion to approve made by Ray Kintz and seconded by Nancy Aas. Approved.

Nomination Committee consisted of Randy Kintz, Brian Kramer, Dan Roe, Don Zacher, and Shirley Thoeke. Dan Roe had presented the slate of candidates to the association earlier in the day. Call for additional nominations from the floor was made. There being no additional nominations, motion was made by Mark Wahlstrom to cast a unanimous ballot for the slate as presented. Seconded by Greg Wick. Approved.

Resolution Committee consisted of Cheryl Impecoven and Janet Weber and presented the Report as follows:

WHEREAS, the South Dakota Land Title Association has met and is meeting for its 101st Annual Convention at the Watertown Event Center, Watertown, SD, on June 16th and 17th, 2011, for the purpose of being informed, maintaining and renewing old friendships and acquaintances, creating new friendships, and sharing ideas and thoughts.

NOW, THEREFORE, BE IT RESOLVED that the SDLTA sends a special thank you to First Dakota Title-Watertown, Montgomery Title Company, Deuel County Abstract, and Grue Abstract for hosting our 101st convention; for the thoughtfulness and work hours it took to make this a very special year. It has been very informative and entertaining as well. We also thank the staff and management at the Watertown Event Center for their hospitality and service.

In addition, we also thank our guest speakers:

Diane Evans, ALTA Representative

Bill Zubke – Motivational Speaker – How to Live Your Life In One Letter

Josh Reisetter – President's year-end reap, small agents regional meetings

Barbara Gilmore, Old Republic Title & Chris Moran, Dakota Homestead – Claims

Thank you to the following underwriters for their contribution towards the success of the convention:

Fidelity National Group

Old Republic National Title Insurance Company

Dakota Homestead Title Company

Stewart Guaranty Title Company

First American Title

A special thank you to Josh Reisetter, President; Randy Kintz and Yvonne Burtz, vice presidents;

Donna Wagner, Secretary/Treasurer; and board members Eileen Woodruff, Janet Weber and Wayne Roe for their service and dedication to our association.

Respectfully submitted,
RESOLUTION COMMITTEE
Cheryl Impeccoven
Janet Weber

Motion was made by Ray Kintz and seconded by Mark Wahlstrom to approve the report. Approved.

Legislative Committee consisted of Yvonn Burtz, Wayne Roe, Mitch LaFleur, Mike Wilds and Jack Gunvordahl. Yvonn reported that the Committee had work extensively on SB 70 which prohibits private transfer fee and which was passed by the legislature and signed by the Governor and also on SB 96 to revise the recording fee structure in the office of the Register of Deeds, which bill failed. The Committee worked with Mr. Schroyer and Greg Wick and Mitch LaFleur on these bill and we thank them for their time spent on these bills and all other bills that may have been of interest to our association. Motion was made by Brian Kramer and seconded by Jack Gunvordahl to approve the Report. Approved.

Register of Deeds Liaison Committee consisted of Mitch LaFleur, Greg Wick and Janet Weber. Mitch reported that they had worked with the Register of Deeds on SB 96 regarding recording fees and which bill failed. Work will continue on this issue in the future. Motion was made by Beth Aadland and seconded by Peggy Dohrer to approve the Report as presented. Approved.

OLD BUSINESS:

The issue of a forms committee has been forwarded to the Board of Examiners and they will be reviewing it.

NEW BUSINESS:

1. Mr. Chuck Schroyer, the lobbyist for the SDLTA, has submitted his resignation, and the board will be addressing this issue to get a replacement by the end of the year.
2. A ByLaws Committee will be established to review the ByLaws and make suggestions for possible changes. The ByLaws will be posted on the SDLTA Web Site.
3. A Dues Committee will be established to review the dues of the Association.
4. A financial budget committee should be setup to establish an annual budget for the Association.
5. Discussion was held concerning the cancellation of the Mid-winter meeting due to weather. Motion was made by Mitch LaFleur and seconded by Jeanne Ochsner that in the event the meeting is cancelled due to weather conditions, the meeting NOT be re-scheduled. The association would continue to support the Chili-Oyster Feed. Approved.
6. Discussion was held concerning the countersignature fee. A survey by the SDLTA and the Board of Examiners was submitted to the Association membership this spring regarding any issues with the countersignature fee schedule. There was a very poor response from the membership. A couple of issues discussed were as follows:
 1. Receiving countersignature payment prior to doing any research.
 2. Sales tax is not payable on the countersignature fees.
 3. We must abide by the maximum countersignature fee scheduled as adopted by the SD Board of Examiners.

Motion to adjourn made by Mitch LaFleur and seconded by Mark Wahlstrom. Approved.

RESPECTFULLY SUBMITTED:
Donna Wagner
Secretary/Treasurer