**MINUTES OF THE MEETING**

**BOARD OF GOVERNORS**

**AMERICAN LAND TITLE ASSOCIATION**

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| June 19, 2020  10:00 a.m. ET | Virtual Meeting |
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| GOVERNORS PARTICIPATING:  Mary O’Donnell, President  William Burding, Jr., NTP  Cynthia Durham Blair, NTP  Don Kennedy  Maureen Pfaff, WTP, NTP  Jack Rattikin III  Sylvia A. Smith-Turk  David Townsend, MTP, NTP  Richard H. Welshons  Robert J. Wineman  Daniel M. Wold  GOVERNORS NOT PARTICIPATING:  None.  ALSO PARTICIPATING:  Diane L. Tomb, CEO  Cornelia M. Horner, COO  Kelly Lyn Romeo, Secretary  Elizabeth Blosser  Lauren Dollerschell  Deirdre Green  Steve Gottheim  Chris Morton  Jeremy Yohe | Maitland, FL  Santa Ana, CA  Columbia, SC  Santa Ana, CA  Port Angeles, WA  Ft. Worth, TX  Reno, NV  Columbia, MO  Hastings, MN  Livonia, MI  Minneapolis, MN  Washington, DC  Washington, DC  Washington, DC  Washington, DC  Washington, DC  Washington, DC  Washington, DC  Washington, DC  Washington, DC |
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1. Call to Order & Approval of Minutes

President Mary O’Donnell called the meeting to order at 10:09 a.m. ET.

**A motion was made and seconded** to approve minutes of the Board as presented for the following meetings:

* February 6, 2020
* March 20, 2020
* March 31, 2020
* April 17, 2020
* May 1, 2020
* May 15, 2020

**Motion carried.**

2. President’s Report

President Mary O’Donnell welcomed the Board of Governors. ALTA’s 2019-20 program year has been very different than expected when the membership gathered in Austin for ALTA ONE 2019. The challenges presented by the COVID-19 pandemic have, surprisingly, lifted ALTA to new heights in terms of delivering member value. Successes have been evident in advocacy, communications, (virtual!) meetings, membership, and more.

3. Proposed #GoodDeeds Foundation

President Mary O’Donnell led a discussion about the proposal to create a 501(c)(3) entity inspired by the ALTA hashtag #GoodDeeds. The Foundation as proposed builds on the work of the Our Values program and is aligned with the 2020 ALTA Strategic Priority to “Tell Our Story.” The Foundation will focus on supporting and enhancing charitable work already happening in communities with ALTA member engagement.

Board Governor Don Kennedy expressed support for the proposal as a good way to bring to light the true nature and extent of the industry’s community involvement. The Foundation would also be a good way to show younger prospective employees that the industry and title professionals everywhere work hard to support charitable causes important to them and their communities.

CEO Diane Tomb, Senior Vice President of Public Affairs Chris Morton, and Senior Counsel Steve Gottheim confirmed that TIPAC and ALTA Advocacy efforts would be enhanced by this another messaging channel. Many national trade associations at ALTA’s level have a foundation component to help tell an industry’s story, elevate its image, and provide a positive way to connect with policymakers.

Additional Board Governors weighed in with support for the concept, the universal desire to do the right thing, and the fortuitous timing for such a charitable effort. In addition, as evidenced by a recent TIPAC campaign offering matching contributions to Feeding America, the Foundation will be a way to attract industry donors who are more inclined to make charitable gifts than political contributions.

The next steps for the Foundation include establishing the organization legally, articulating the mission, and developing the operational policies and procedures. Board Governors recognize the value of a separate Foundation Board to execute the mission of the Foundation but expressed a strong desire to retain high-level governance authority over the Foundation.

**A Motion was made and seconded** to create the ALTA Good Deeds Foundation as a separately incorporated 501(c)(3) affiliated with ALTA.

**Motion carried.**

4. Association Report

CEO Diane L. Tomb reported on the state of the association and commented on nearly a year in the CEO role and what a great experience it had been working with the Board and the staff team.

* Membership & Financial Overview
  + Membership stands at 6,095 Members with 590 New Members to date.
  + Membership Retention has reached at 86% and revenue is $100K ahead of pace.
  + The final MERS investment return will be $2.4M in July.
* Communications
  + Advocacy and Communications are now aligned under Senior Vice President of Public Affairs Chris Morton. Vice President Jeremy Yohe and his team continue to create value for the industry:
    - Daily COVID-19 update and a web page resource
    - Webinars providing members with often free access to information about doing business during the pandemic.Webinars have recently been consolidated under an “ALTA Insights” brand and plans continue to produce multiple monthly events.
    - Social media including the #GoodDeeds campaign.
* Advocacy
  + Senior Counsel Steve Gottheim was instrumental in making sure the industry AND the local government infrastructure was included as an Essential Business Designation through Homeland Security’s Cyber Infrastructure and Security Administration (CISA).
  + Senior Director of Government Affairs Elizabeth Blosser reported on the quick response of staff and members to draft the SECURE Act legislation to support nationwide Remote Online Notary (RON).
* Recording Jurisdiction Operating Status and Gap Tracker
  + The tracker was a valuable tool for the industry and their customers. Staff are working on evolving the status tracker to an ongoing status and gap tracker to help the industry identify jurisdictions with the ability to quickly step in to report operating issues when they occur.
* ALTA ONE
  + ALTA ONE will be virtual. The announcement will be made in late June
  + Senior Counsel Steve Gottheim, Director of Meetings Lauren Dollerschell, and COO Cornelia Horner have been working directly with the ALTA ONE hotel to negotiate the path forward. ALTA is confident that options are available which do not involve any cancelation or penalty fees but would require booking a future meeting at the property.
  + ALTA ONE’s virtual experience will take place October 6-8 with several hours of programming daily across time zones.

5. Proposed 2021 ALTA Commitment, Loan Policy, and Owner’s Policy

The Board reviewed the recommendation of the ALTA Forms Committee to adopt a new ALTA Commitment, Loan Policy, and Owner’s Policy to be effective July 7, 2021.

**A Motion was made and seconded** to adopt a new ALTA Commitment, Loan Policy, and Owner’s Policy to be effective July 7, 2021.

**Motion carried.**

6. Abstracters & Title Insurance Agents Section Chair’s Report

Section Chair Jack Rattikin, III, reported that the Section Executive Committee has held three meetings during 2019-20 and two virtual meetings since the COVID-19 pandemic began. There was a lot of concern about how the industry would operate during the closings which followed. The designation of the industry as an essential business was very helpful. Executive orders enabling RIN/RON in many states were also helpful as were the Federal Paycheck Protection Program benefits. Touchless transactions will continue to be important and remote is the ultimate in touchless. The COVID-19 pandemic has taught agents that RON is here to stay.

7. Title Insurance Underwriters Section Chair’s Report

Section Chair Daniel M. Wold reported on the activities of the section.

In March and April, the Section Executive Committee met every other week. The group was focused heavily on county closures and potential recording gap issues and continues to work with staff to develop a long-term plan to track recording operations.

The Executive Committee plans to meet again in July and renew focus on the ALTA Strategic Priorities and how the Section can contribute.

One of the Section topics of interest is the TRID lookback effort and the CFPB Report which is expected to follow. Staff continues to work on the TRID Improvement Act which could be introduced in 2020.

8. Adjourn

The meeting was adjourned at 12:02 p.m. ET.