



**IOWA FINANCE  
AUTHORITY**

**BOARD WORKSHOP MINUTES**

**Waterloo Convention Center  
205 W 4th St.  
Waterloo, IA  
June 3, 2014**

**IFA Board Members Present**

Darlys Baum, Chair	Michel Nelson
Jeffrey Heil	Eric Peterson
Joan Johnson	Ruth Randleman
Shaner Magalhães	

**IFA Board Members Absent**

Carmela Brown, Treasurer	David Greenspon, Vice Chair
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**Iowa Title Guaranty Board Members Present**

Patricia Schneider	Daniel Seufferlein
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**Iowa Title Guaranty Board Members Absent**

Kimberly Downing-Manning	Chuck Winkleblack
Tim Reilly	

**Iowa Agricultural Development Division Board Members Present**

John Fredrickson

**Iowa Agricultural Development Board Members Absent**

Lyle Borg	Mark Leonard
Stacie Euken	Annette Townsley
Mark Leonard	

**Staff Members Present**

David Jamison, Executive Director/Board Secretary  
Linda Berg, Iowa Title Guaranty Business  
Development Director  
Steve Harvey, Director of Operations/Comptroller  
Cindy Harris, Chief Financial Officer  
Deb Haugh, Director of Single-Family Production  
Geri Huser, Iowa Title Guaranty Director

Ashley Jared, Communications Director  
Carolann Jensen, Chief Administration Officer  
Tara Lawrence, Iowa Title Guaranty Commercial  
Underwriting Attorney  
Beth Mahaffey, Business Development Director  
Wes Peterson, Assistant to the Director  
Mark Thompson, General Counsel

**Others Present**

Melynda DeCarlo, The Meyvn Group, Workshop  
Facilitator  
David Grossklaus, Dorsey & Whitney  
Dean Hoag, The Title Resource Network

Lynn Michl, McGladrey, LLP  
James Smith, Dorsey & Whitney

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**Opening**

Director Jamison opened the June 3, 2014, workshop session of the Iowa Finance Authority (IFA) Board of Directors at 8:50 a.m. The Board members in attendance at that time were Baum, Heil, Fredrickson, Johnson, Magalhães, Nelson, Peterson, Randleman and Seufferlein.

**Introduction**

Ms. DeCarlo welcomed the attendees and spoke about the purpose of the workshop, ground rules and the structure of the workshop agenda.

**Iowa Title Guaranty Residential**

Ms. Berg presented an overview of Iowa Title Guaranty's Residential Services as well as several administrative changes that will be forthcoming due to regulatory changes. Ms. Berg addressed several questions from the group, including the need and the benefits of Iowa Title Guaranty and why it's unique to Iowa.

**Iowa Title Guaranty Commercial**

Ms. Lawrence provided an overview of the Iowa Title Guaranty Commercial Division and outlined some upcoming strategic decisions, including pricing structure, increased marketing efforts and internal adjustments to meet best practices standards.

### Discussion

Ms. DeCarlo facilitated a group discussion about the benefits and needs of the Iowa Title Guaranty Residential and Commercial Division and sought Board feedback on the future direction of the programs. Board members requested additional information about Iowa Title Guaranty Commercial. Ms. DeCarlo dismissed the group for lunch at 12:10 p.m. Ms. Schneider arrived at 1:00 p.m..

### Accounting Review and Discussion

Mr. Michl with McGladery, LLP began the afternoon session at 1:00 p.m.. He presented an overview of his previous work with Iowa Title Guaranty, including a lean design event on accounting procedures and his review of internal processes. He discussed several recommendations to improve procedures and Iowa Title Guaranty's internal efficiencies. Mr. Smith and Mr. Grossklaus arrived at 1:15 p.m.

### Non-Public Personal Information

Mr. Smith with Dorsey & Whitney provided an overview of upcoming regulatory changes that will impact the way that the Iowa Finance Authority will need to handle private information. He indicated that more detailed information and specific recommendations would be made available to the Board soon.

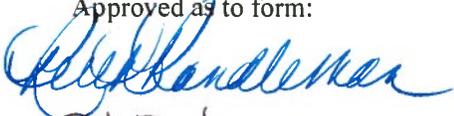
### Final Thoughts

Ms. DeCarlo led a discussion for the Board focusing on the discussions from the workshop, key takeaways and follow-up items. Mr. Jamison concluded the discussion with a thank you to each of the Board members and staff for the time and effort put into the workshop. The group was dismissed from the workshop at 4:45 p.m.

Dated this 9th day of July 2014.

Respectfully submitted:

  
David D. Jamison  
Executive Director/Board Secretary  
Iowa Finance Authority

Approved as to form:  
  
Ruth Randall, Chair  
Iowa Finance Authority