

National Home Service Contract Association
Minutes of NHSCA Annual Membership Meeting
InterContinental Stephen F. Austin, Austin, Texas
8:30 AM CST Thursday, June 19, 2014

The annual meeting of the members of the National Home Service Contract Association was in person at the InterContinental Stephen F. Austin in Austin, Texas.

The members present in person were as follows:

2-10 HBW

American Home Shield
BPG Home Warranty
Fidelity National Home Warranty
First American Home Buyers Protection
HMS National/Cross Country
Home Security of America
Home Warranty of America

Landmark Home Warranty
Old Republic Home Protection
OneGuard Home Warranties

The Warranty Group

Absent:

Nations Home Warranty
Universal Home Protection

Michael Bartosch
Tom Courtney
Revell Fraser, Stewart Miller
Bill Jensen
Jeff Powell
Doug Stein, John Walsh
Mark Celichowski
Tory Latuff, Bill Evans
(for Sayed Khoja)
Chris Smith (for Alma Jeppson)
Gwen Gallagher
Scott Smith, Troy Powelson,
Dave Hill
Ben Cohen, Aaron Lunt
(for Beth Kastigar)

Sharon Harrison
James Imhoff

Staff: Joy Moore, Chartrand Legal Management Staff
Art Chartrand, Chartrand Legal Management, Regulatory Counsel

A quorum was present. Jeff Powell as President chaired the meeting.

President Powell announced that this meeting was held pursuant to duly authorized written notice to all members April 23, 2014. All members acknowledge and consent to such notice by their presence today.

Roll Call

Around the table introductions

Reading of Antitrust Policy Statement

The Antitrust Policy as adopted March 4, 2004 by the NHSCA was read in full by Chartrand for all members. All members acknowledged and no questions were presented.

Presentation of role of NHSCA Staff

Banking Resolution

The following banking resolutions was considered:

BE IT RESOLVED, that the treasurer of this corporation be Stewart Miller and he is hereby authorized and directed to pay the expenses of the incorporation and organization of this corporation.

There was next considered designating depositories of the funds of the corporation, and the officers authorized to sign and endorse checks, drafts and the like.

BE IT FURTHER RESOLVED, that First National Bank of Kansas, be and it is hereby designated a depository of this corporation and that funds so deposited may be withdrawn upon a check, draft, note or order of the corporation.

BE IT FURTHER RESOLVED, that all checks, drafts, notes or orders drawn against said account be signed by any one of the following:

Stewart Miller
Arthur Chartrand

Treasurer
Administrator

with countersignature required only for amounts in excess of \$20,000 by both the administrator and the treasurer or other board member and that no checks, drafts, notes or orders drawn against said Bank shall be valid unless so signed.

BE IT FURTHER RESOLVED, that said Bank is hereby authorized and directed to honor and pay any checks, drafts, notes or orders so drawn, whether such checks, drafts, notes or orders be payable to the order of any such person signing and/or countersigning said checks, drafts, notes or orders, or any of such persons in their individual capacities or not, and whether such checks, drafts, notes or orders are deposited to the individual credit of the person cosigning and/or countersigning said checks, drafts, notes or orders, or to the individual credit of any

of the other officers or not. This resolution shall continue in force and said Bank may consider the facts concerning the holders of said offices, respectively, and their signatures to be and continue as set forth in the certificate of the Secretary, accompanying a copy of this resolution when delivered to said Bank or in any similar subsequent certificate, until written notice to the contrary is duly served on said Bank.

BE IT FURTHER RESOLVED, that the President, Treasurer and Administrator of this corporation jointly or their successors in office, are authorized for, on behalf of, and in the name of this corporation to:

(a) Negotiate and procure loans without limitation as to amount subject to prior written approval by the Board of Directors;

(b) Discount with said bank, commercial or other business paper belonging to this corporation, made or drawn by or upon third parties, without limit as to amount;

(c) Give security for any liabilities of this corporation to said bank by pledge or assignment or a lien upon any real or personal property, tangible or intangible, of this corporation, and

(d) Execute in such form as may be required by the bank all notes and other evidences of such loans, all instruments of pledge, assignment or lien, and that none of the same shall be valid unless so signed or endorsed; provided, however, that the endorsement of promissory notes discounted may be effected by any one of them.

RESOLVED FURTHER, that the said bank be and it is hereby authorized and directed to pay the proceeds of any such loans or discounts as directed jointly by the persons so authorized to sign, whether so payable to the order of any of said persons in their individual capacities or not, and whether such proceeds are deposited to the individual credit of any said persons or not. But, in no such case shall any payment be made to any board member without prior written notice to the entire board.

Upon motion by Bartosch and second by Celichowski, the above banking resolutions were adopted.

The next item of business was the proper salaries for the officers and directors of the corporation. After full discussion, it was determined that the officers and directors would continue to serve without salary until future decision of the board of directors.

The Secretary reported that the 2013 tax return for the corporation was prepared by NHSCA outside accountant, KPMG. Copies will be made available for inspection by members.

Treasurer's Report:

The Treasurer gave a full report and statement of all income and expenses. He reported the Association is solvent and continues to meet all current and expected obligations.

Upon motion duly made by Jensen and seconded by Powell, the treasurer's report was approved.

Election of Directors

It was noted that pursuant to Article II Section 1, a membership in the NHSCA shall mean a company or firm. Each company may designate an actual person from time to time and advise the administrative staff. Staff will endeavor to advise all members of the appropriate person (or persons) filling the membership role.

Upon motion duly made by Gallagher and seconded by Walsh the following Directors were duly elected.

2-10 Home Buyers Warranty	(Michael Bartosch)
American Home Shield	(Tom Courtney)
BPG Home Warranty	(Revell Fraser)
Fidelity National Home Warranty	(Bill Jensen)
First American Home Buyers Protection	(Jeff Powell)
HMS National/Cross County Home Services	(Doug Stein)
Home Security of America	(Mark Celichowski)
Home Warranty of America	(Sayed Khoja)
Landmark Home Warranty	(Alma Jeppson)
Nations Home Warranty	(Sharon Harrison)
Old Republic Home Protection	(Gwen Gallagher)
OneGuard Home Warranties	(Scott Smith)
The Warranty Group	(Beth Kastigar)
Universal Home Protection	(James Imhoff)

Election of Officers

The following slate of officers currently serve:

President	First American Home Buyers Protection (Jeff Powell)
Vice President	HMS National/Cross County Home Services (Doug Stein)
Secretary	2-10 Home Buyers Warranty (Michael Bartosch)
Treasurer	BPG Home Warranty (Stewart Miller)

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Treasurer BPG Home Warranty (Stewart Miller)

This slate with Powell as President for Member, First American Home Buyers Protection was elected on June 10, 2012. The actual person indicated for each member is understood to fulfill the role Officer for the member company. Under Article IV, Section 1, substitutes may be elected if the person is no longer able to serve or leave the employ of the general member for which they hold the board seat.

The NHSCA Bylaws were amended January 15, 2008 at Article III, Section 3(b) to provide for revolving two-year terms. The following new slate of Officers is hereby nominated, discussed and proposed.

President	HMS National/Cross Country HS (Doug Stein)
Vice President	2-10 Home Buyers Warranty (Mike Bartosch)
Secretary	BPG Home Warranty (Revell Fraser)
Treasurer	BPG Home Warranty (Stewart Miller)

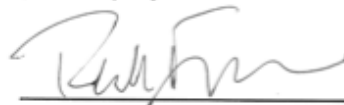
Powell inquired if there were other or substitute nominations. Discussion was held.

Upon motion duly made by Smith and seconded by Miller, (the above slate of officers) was elected to serve a two-year term. AHS opposed and Fidelity abstained.

President Stein reported the Association remains viable and strong. Details regarding various committees and informal business of the Association would be reviewed in a Board of Directors meeting following adjournment.

Powell, as immediate past President will continue to serve as a non-voting member of the Executive Committee.

There being no further business to come before the membership, upon motion by Bartosch and second by Miller, the meeting was duly adjourned.



NHSCA Secretary

APPROVED:



NHSCA President