

EXECUTIVE SUMMARY

Board of Employee Leasing Companies

General Information

Meeting Type: General Board Meeting

Meeting Date: December 15, 2004, Doubletree Grand Key Resort, Key West FL

Board Members: Celeste Dockery, Chair
Carlos Rodriguez
Ryan Moore
Frank Crum, Jr. (appeared by phone)

Other Attendees: Anthony B. Spivey, Executive Director
Krista Woodard, Government Analyst II
Renese Jones, Administrative Assistant II
Mary Ellen Clark, Assistant Attorney General
Eric Hurst, Prosecuting Attorney

Major Issues/Actions

The Employee Leasing Board members met and the following synopsis is presented:

- The board rejected a settlement stipulation presented by the prosecuting attorney and imposed a \$15,000 fine (three counts at \$5,000 each).
- The board approved six employee leasing company applications along with the respective controlling persons applications.
- Four change of ownership applications were approved by the board.
- Two applications for termination of employee leasing company operations were approved by the board.
- One controlling person relinquishment application was approved by the board.
- The board reviewed the financial statements for the years 2001 through present. The board had concerns regarding the last cash sweep conducted on the board by the legislature. One board member broached the question regarding privatization to control the funds, however board counsel informed the board that substantial cash in the board's account would be necessary to sustain the board and the subject of privatization was terminated.

The board did vote to reduce the annual assessment fees. Board counsel will draft language to effect the change.

- The board discussed the abandoned applications and advised board staff that the applicants should be mailed a letter stating that if they do not respond within thirty days of the letter, the applications will be forwarded to the board for consideration.
- The probable cause panel met and its members dismissed one reconsideration on advice of counsel. Probable cause was found in two cases presented, and the panel closed twenty-four cases on advice of counsel.

Anthony B. Spivey
Executive Director
December 20, 2004