

EXECUTIVE SUMMARY
Board of Employee Leasing Companies

Meeting Type: General Business/Committee Meeting
Meeting Date: June 21, 2006
Meeting Loc: Hyatt Sarasota
1000 Boulevard of the Arts
Sarasota, Florida 34235

Board Members: Celeste Dockery (Chair), Carlos Rodriguez (Vice-Chair),
Ryan S. Moore, Kelly Lanza,
Dale W. Maloney, Frank Crum Jr.

Members Absent: N/A

Department Staff: Richard Morrison (Executive Director)
Krista Woodard (Government Analyst II)
Eric Hurst (Prosecuting Attorney)

Other Attendees: Mary Ellen Clark (Board Counsel)
Lois Tepper (New Board Counsel)

Major Issues/Actions:

- The board counsel reported that Rule 61G7-10.0014, F.A.C., which requires all Employee Leasing Companies to submit a DBPR form (#4522) quarterly and to confirm that they have workers' compensation coverage on all leased employees is being sent out for approval signatures. The reason for the rule change is that the board determined that filing an annual statement and attesting that employees are covered by workers' compensation is not sufficient to ensure workers have coverage throughout the year.

Legislation/Rule Promulgation

- The board asked Board Counsel, Lois Tepper, to notice two rules for development:
 - 61G-5.0033-The proposed language of this rule will clarify the kind of financial statements that are acceptable to the board (combined or consolidated) from Employee Leasing Companies and Employee Leasing Groups. This rule change is necessary due to a change in Generally Accepted Accounting Practices (GAAP).
 - 61G-10.002-The proposed language of this rule will clarify whether board approval should be required for employee leasing company asset purchases.

Next Meeting: July 19, 2006 Telephone Conference Call

Richard Morrison
Executive Director