

EXECUTIVE SUMMARY

Board of Employee Leasing Companies

Meeting Type: General Business/Committee Meeting
Meeting Date: October 18, 2006
Meeting Loc: The Embassy Suites Hotel
1100 S.E. 1700 Street
Ft Lauderdale, Florida 33316

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

Members Absent: None

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

Other Attendees: Lois Tepper (Office of the Attorney General)

Major Issues/Actions:

- Disciplinary action was taken by the board in ten cases.
- There was Application review of employee leasing companies, controlling persons, de minimis exemptions, change of ownership and controlling persons relinquishment applications.

Legislation/Rule Promulgation

- The board asked Board Counsel Lois Tepper during the 6/21/06 board meeting to notice two rules (61G-5.0033 & 61G-10.002) for development:
 - 61G-50033 F.A.C., 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). This rule was noticed on September 1, 2006 and is progressing toward adoption.
 - 61G-10.002 F.A.C., The proposed language of this rule will clarify what needs to be done to sell or transfer a majority of business assets. Specifically when selling or transferring the majority of a businesses assets, DBPR form EL-4511, Application for Certificate of Approval for Change of Ownership must be completed. This rule was noticed on October 13, 2006 and is progressing toward adoption.

Next Meeting: November 15, 2006 Jacksonville

Richard Morrison
Executive Director