ARKANSAS PROFESSIONAL BAIL BOND COMPANY AND PROFESSIONAL BAIL BONDSMAN LICENSING BOARD
March 12, 2004

Chairman Don Smith called the meeting to order at 8:56 a.m.

Roll call was taken and the following members were present: Don Smith, Frank Sturgeon, Eugene Reynolds, Xollie Duncan, Phyllis Carruth, Marc Oudin and Rex Morris. Also present were Assistant Attorney General, Alice Lightle, Executive Director, Linda Longstreth, Board staff and members of the audience.

Following a review of the Board Minutes for February 13, 2004. Sturgeon moved to approve. Oudin seconded. Motion carried.

OLD BUSINESS

License Approvals:
Eighteen (18) non-controversial license applications and three (3) non-controversial tentative License applications were submitted for Board approval. Sturgeon moved to approve the license applications as presented. Oudin seconded. Motion carried.

Forfeitures:
The Forfeiture Report was provided for the Board's information. Longstreth requested that the Board vote to suspend the bail bond company license of those companies listed with forfeitures due and payable between March 12, 2004 and April 9, 2004. Morris moved to suspend the bail bond company license of any company with forfeitures due and payable between March 12, 2004 and April 9, 2004, if the company fails to pay by close of business on the day the forfeiture is due. Duncan seconded. Motion carried.

Longstreth advised that she will travel to Searcy on Monday, March 15, 2004 to cash the Certificates of Deposit posted as security for the bail bond company license of J & J Bonding, Inc. Payment to the courts will be made as soon after that as possible.

NEW BUSINESS

February Vouchers Paid:
Longstreth presented the February vouchers paid and offered to respond to questions. There being none, the Board proceeded.

Will Oliver/Liz Frawley's Bail Bonds:
Longstreth reminded the Board that Will Oliver/Liz Frawley's Bail Bonds appeared before the Board in February concerning the future of the company and that at that time, the Board allowed the owners/stockholders to seek mediation. The company is before the Board to report on the success/failure of the mediations. Attorneys for all parties requested that they be given until the April 9, 2004 meeting to resolve their issues. They felt that progress had been made and that a resolution could be reached before the April meeting. After discussion, Sturgeon moved to continue until April 9, 2004. Reynolds seconded. Motion carried. Carruth objected.

Company Ownership Change:
Paperwork was presented to transfer ownership of Bail Bond Financing, Inc. to Marc Oudin, Jr. After discussion by and questions from the Board, Sturgeon moved to approve the ownership change. Reynolds seconded. Motion carried.

Attorney General's Opinion No. 2004-013:
The Board was reminded that an opinion was sought by the Board concerning the constitutionality of the Board's statute requiring that bail bondmen reside in Arkansas. The opinion was received and included in the packet. Longstreth explained that the residency requirement was determined to be constitutional.

Retirement Notification:
Longstreth notified the Board that she would retire on May 1, 2004 to pursue personal goals. She advised that her involvement in the hiring of a replacement would be at the will of the Board and that she would be available to participate as much or as little as required. The hiring process was explained and the Board determined that it wanted Longstreth to advertise, accept applications and do referrals to the Board for interview.

Public Comments:
Chairman Smith asked for Public Comments. There being none, the meeting was adjourned.

Submitted for approval:

This 9th day of April, 2004 _____
Chairman