



State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Insurance Department

JONATHAN T. PIKE
Insurance Commissioner

Bail Bond Oversight Board Meeting
(<https://insurance.utah.gov/licensee/other/bail-bond/board>)

Date: July 10, 2024

Time: 9:00 am

Place: In Person

Taylorsville SOB
4315 S. 2700 W.
Little Cottonwood Room
Taylorsville, UT 84129

Virtual

Google Meet
meet.google.com/hch-ezej-nme
864-719-2086 Phone
194 159 608# Password

ATTENDEES

BOARD MEMBERS

Dominic Sanone (Chair)
VACANT
Lt. Jon Evans
Angela Elmore

Tony Choate (Vice Chair)
Bonnie Johnson
Dustin Gettel
Reed Stringham (Non-Voting)

DEPARTMENT STAFF

Jon Pike, *Insurance Commissioner*
Randy Overstreet, *Licensing Manager*

Tracy Klausmeier, *P&C Dir.*
Steve Gooch, *PIO Recorder*

Patrick Lee, *Finance Dir.*

AGENDA

General Session (Open to the Public)

- **Welcome** / Tony Choate, Vice Chair
- **Telephone Roll Call**
 - Attendance Code #1
- **Adoption of Minutes for Past Meetings**
 - April 10
 - May 2
- **Summary of Reports**
 - Quarterly Accounting for Bail Bond Administration Account / Patrick
- **New Business**
 - Bail Bond Oversight Board Report to the Governor / Reed
 - Amendment to R590-186-4 / Reed
- **Old Business**
 - Board meeting attendance requirement / Dominic
 - Bail agency renewal due August 31 / Randy
- **Other Business**

- **Adjourned**
 - Attendance Code #2

Next Meeting: **October 9, 2024** — Little Cottonwood Room, Taylorsville State Office Building

2024 Meetings

January 10, 2024 <i>Little Cottonwood</i>	April 10, 2024 <i>Little Cottonwood</i>	July 10, 2024 <i>Little Cottonwood</i>	October 9, 2024 <i>Little Cottonwood</i>
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Bail Bond Surety Administration Account
Quarterly Revenue/Expenditure and Fund Balance

FY24 Beginning Balance \$ 42,499.10

FY24	Revenues	Expenditures	Cumulative Balance	
P1	\$ 2,000.00	\$ -		
P2	\$ -	\$ 997.39		
P3	\$ -	\$ 1,140.70	\$ 42,361.01	Q1
P4	\$ -	\$ 728.57		
P5	\$ -	\$ 67.30		
P6	\$ -	\$ 16.82	\$ 41,548.32	Q2
P7	\$ -	\$ 221.65		
P8	\$ -	\$ 458.34		
P9	\$ -	\$ 205.45	\$ 40,662.88	Q3
P10	\$ -	\$ 392.37		
P11	\$ -	\$ 632.50		
P12	\$ 2,000.00	\$ 34.32	\$ 41,603.69	Q4
P13	\$ -	\$ -		
Total	\$ 4,000.00	\$ 4,895.41	\$ -	FY24 closing

Bail Bond Administration Account
Expenditure Detail

	FY 20	FY 21	FY 22	FY 23	FY 24 YTD
Personnel Expense	\$ 5,524	\$ 9,020	\$ 4,320	\$ 4,322	\$ 4,895
In State Travel	\$ 98	\$ -	\$ -	\$ -	\$ -
Out of State Travel	\$ -	\$ -	\$ -	\$ -	\$ -
Current Expense	\$ 401	\$ -	\$ 257	\$ 508	\$ -
Total	\$ 6,023	\$ 9,020	\$ 4,577	\$ 4,830	\$ 4,895

Bail Bond Oversight Board 2024 Report

The Purpose of the Bail Bond Oversight Board

The Bail Bond Oversight Board (BBOB) serves as a liaison between the Utah Insurance Department (UID) and the bail bond industry. Its role includes:

- **Advising the UID:** The BBOB provides industry insights to the UID, helping shape regulations and policies related to bail bond practices.
- **Reviewing License Renewals & Reinstatements:** The BBOB previously recommended license renewals and reinstatements to the UID. However, recent legislative changes shifted this responsibility solely to the UID.
- **Addressing Industry Concerns:** The BBOB serves as a platform for open discussions on industry issues, fostering transparency and communication.
- **Ensuring Compliance:** The BBOB, in conjunction with the UID, aims to uphold ethical standards and compliance with state statutes within the industry.

Actions Taken by the Bail Bond Oversight Board Between Aug. 1, 2022 and July 31, 2024

The BBOB meets on a quarterly schedule. The only standing item on the BBOB agenda that requires action is approving minutes for the previous meeting. The past two years included an unprecedented amount of board member turnover; normally, board members change on a two-year basis. In 2024, the legislature removed the requirement that the BBOB approve license renewals; the board will not take this action going forward.

The BBOB took the following actions during its quarterly meetings:

- **August 2022:**
 - Approved minutes for previous meeting.
 - Voted to approve all agency license renewals, except for three licensees that did not meet the renewal requirements.
 - Held a special meeting to approve license renewals of two licensees after they met the renewal requirements.
- **October 2022:**
 - Approved minutes for previous meetings.
 - Voted to repeal BBOB bylaws and adopt a resolution to comply with OPMA regarding electronic meeting attendance.
- **January 2023:**
 - Approved minutes for previous meeting.

- **April 2023:**
 - Approved minutes for previous meeting.
- **August 2023:**
 - Approved minutes for previous meeting.
 - Installed two new board members upon predecessors completing their terms.
 - Approved license renewals in a special meeting due to inability to field a quorum during the regular quarterly meeting.
- **October 2023:**
 - Approved minutes for previous meetings.
 - Elected new chair and vice chair.
- **January 2024:**
 - Approved minutes for previous meeting.
 - Elected new chair and vice chair, due to previous chair moving out of state.
- **April 2024:**
 - Approved minutes for previous meeting.
- **May 2024 (special meeting):**
 - Installed two new board members upon a resignation and a previous member moving out of state.
 - Reviewed and approved application for a new bail bond agency to begin operating in Utah.
- **July 2024:**
 - Approved minutes for previous meetings.

Recommendation on Statutory, Rule, or Other Changes to Improve Effectiveness

No recommendations.

Should the Bail Bond Oversight Board Continue to Exist?

[NEED A FINAL RECOMMENDATION HERE]

R590-186-4. Initial and Renewal Agency License.

(1) An application for an initial or a renewal bail bond agency license shall be filed with the commissioner.

(2) An application shall include:

(a) an initial or renewal license fee in an amount annually established by the Utah Legislature under Section 63J-1-504 [~~as set forth in Rule R590-102~~]; and

(b) proof that an applicant satisfies the minimum financial requirements for a bail bond agency license under Section 31A-35-404.

Utah Insurance Department
Required Supplemental Form for Renewal of Utah Bail Bond Agency License
Due August 31

Agency Name	
Agency License Number	
Principal(s) of Agency	
Mailing Address	
Telephone Number	
Email	

Select the financial requirement below that the agency satisfies. Submit with this completed form the related document(s) described below to the attention of Randy Overstreet at licensing@utah.gov .		
	Letter of Credit Utah Code § 31A-35-406(2)(b)(ii)(A)	An irrevocable letter of credit assigned to the state of Utah from a qualified Utah financial institution.
	Pledge of Real or Personal Property (Verified Financial Statement) Utah Code § 31A-35-406(2)(b)(ii)(B)	Copy of verified financial statement showing: (1) proof of review by a CPA; and (2) a minimum net worth of: <ul style="list-style-type: none"> • \$300,000 with at least \$100,000 in liquid assets; or • \$250,000 with at least \$50,000 in liquid assets if licensed prior to December 31, 1999.
	Surety (Qualifying Power of Attorney) Utah Code § 31A-35-406(2)(b)(ii)(C)	A current qualifying power of attorney issued by a qualified surety insurer.

As required by Utah Code § [31A-35-406\(2\)\(b\)](#), I certify that:

(1) a principal of the agency attended or participated by telephone in at least one entire board meeting during the 12-month period before August 31 of this year; and

(2) as of May 1 of this year, the agency complied with aggregate bond limits established by rule made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act.

Date: _____ **Title:** _____

Signature: _____



Utah Insurance Department
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Taylorsville, UT 84129