



State of Utah

GARY R. HERBERT
Governor
SPENCER J. COX
Lieutenant Governor
TODD E. KISER
Commissioner

Insurance Department

Bail Bond Oversight Board Meeting

(http://www.insurance.utah.gov/producers/bailbond_board.html)

Date: December 16, 2014 **Time:** Noon **Place:** East Building, Copper Room

MEMBERS

(Attendees = x)

COMMISSION MEMBERS

xBrad Jenkins (Chair)	Ryan Cooper
xCraig Crawford (Co-Chair)	xGordon Wright
xLt. Kati Booth	xPeter Stevens
xStephen Aina	xBrett Barratt (Non-Voting Member)

DEPARTMENT STAFF

Perri Babalis	xCathy Burton	xSuzette Green-Wright
xJilene Whitby	xSteve Gooch	

PUBLIC

Randall Gaither	Dominic Sanone
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MINUTES

- **General Session (Open to the Public)**
 - Welcome at 12:03PM
- **Approve Aladdin Bail Bonds Application**
 - Cathy began discussion about Aladdin and updated the board about recent events, files received and questions answered by Aladdin. Aladdin provided an updated ownership form and Department of Commerce notice that lists Todd Pontes as Chief Operating Officer of Aladdin. There was also an updated letter of credit that was submitted by US Bank. Cathy also noted that an administrative stipulation and order was entered with the State of Idaho in 2012 and wasn't disclosed to the Department. Aladdin has agreed to a 24-month probation and a fine for not reporting the action.
 - Brad opened the floor for questions and concerns. Kati wanted to know why Aladdin didn't disclose the administrative action in Idaho. Cathy said that Aladdin didn't know it was an administrative action that needed to be reported, and that it is a frequent occurrence with other companies. Dominic said it's odd that Todd Pontes wasn't an officer until he needed to be for Aladdin to be licensed. Suzette explained that it's fairly common in other lines of insurance.
 - **Motion** by Craig to approve Aladdin Bail Bonds for license in Utah. Kati seconds. Vote is unanimous.
- **Adjourned**
 - Meeting ends at 12:14PM
 - Next Meeting: Jan 14, 2015, Spruce Room, East Building

2015 Meetings (Noon to 1:30pm)

Jan 14, 2015 Apr 8, 2015 July 8, 2015 Oct 14, 2015