

[West's Arkansas Code Annotated](#)
[Title 21. Public Officers and Employees](#)
[Chapter 2. Commission, Oath, and Bond \(Refs & Annos\)](#)
[Subchapter 7. Self-Insured Fidelity Bond Program \(Refs & Annos\)](#)

A.C.A. § 21-2-705

§ 21-2-705. Governmental Bonding Board--Creation, etc.

Effective: August 1, 2023

[Currentness](#)

(a) There is created the Governmental Bonding Board, which shall be composed of the following five (5) members:

- (1) The President of the Association of Arkansas Counties;
- (2) The President of the Arkansas Municipal League;
- (3) The Commissioner of Elementary and Secondary Education;
- (4) The Secretary of the Department of Finance and Administration; and
- (5) The Insurance Commissioner, who shall serve as chair.

(b)(1) The members of the board shall receive no compensation for their services, but members other than the Commissioner of Elementary and Secondary Education, the Secretary of the Department of Finance and Administration, and the Insurance Commissioner may receive expense reimbursement in accordance with [§ 25-16-901 et seq.](#)

(2) The expense reimbursement of members of the board shall be paid from the Self-Insured Fidelity Bond Trust Fund.

(c)(1)(A)(i) The board shall meet at least quarterly.

(ii) However, if there is no proof of loss or other business for the board to consider, the chair may cancel a regularly scheduled quarterly meeting upon written notice to the members.

(B) The board shall also meet at any other time as necessary to carry out its responsibilities and duties, at the call of the chair, or upon the request of a majority of the board.

(2) All action of the board shall be by majority vote of the membership in attendance.

(3) If a board member is unable to attend any board meeting, the member shall appoint a designee to act as his or her representative. The representative shall have all the rights and privileges of the member represented.

Credits

Acts of 1987, Act 728, §§ 6, 7; [Acts of 1991, Act 188, §§ 1, 2](#); [Acts of 1997, Act 250, § 212, eff. Feb. 24, 1997](#); [Acts of 2005, Act 506, § 3, eff. March 2, 2005](#); [Acts of 2019, Act 910, §§ 3491, 3492, eff. July 1, 2019](#); [Acts of 2023, Act 826, § 5, eff. Aug. 1, 2023](#).

A.C.A. § 21-2-705, AR ST § 21-2-705

The constitution and statutes are current through acts of the 2023 Regular Session of the 94th Arkansas General Assembly effective August 1, 2023. Some statute sections may be more current; see credits for details. Also included are changes made by the Arkansas Code Revision Commission received through July 26, 2023.

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