



Department of Transformation and Shared Services
Governor Asa Hutchinson
Secretary Mitch Rouse
Director Kay Barnhill

September 14, 2022

The Honorable David Wallace, Co-Chairperson
 The Honorable David Hillman, Co-Chairperson
 Uniform Personnel Classification and
 Compensation Plan Subcommittee
 Joint Budget Committee
 State Capitol Building, Room 315
 Little Rock, Arkansas 72201

Dear Senator Wallace and Representative Hillman:

The Office of Personnel Management (OPM) submits a request from the Arkansas Department of Commerce (ACOM), the Arkansas Securities Department (ASD) for your review.

ASD is requesting one (1) position from the OPM surrender pool established by Arkansas Code Annotated § 21-5-225(a)(1). The classification requested and position surrendered is listed below:

CLASSIFICATION SURRENDERED

<u>CLASS CODE</u>	<u>TITLE</u>	<u>POSITION</u>	<u>GRADE</u>	<u>SALARY RANGE</u>
C046C	Legal Support Specialist	22088707	GS04	\$29,046 - \$42,117

CLASSIFICATION REQUESTED

<u>CLASS CODE</u>	<u>TITLE</u>	<u>GRADE</u>	<u>SALARY RANGE</u>
X061C	ACOM Securities Examiner	GS07	\$40,340 - \$58,493

JUSTIFICATION

ASD currently has eighteen (18) Examiner positions, four (4) of which are ACOM Securities Examiners. The agency requests an additional entry level Examiner specifically within its Corporate Finance Division. This position will be responsible for reviewing Tier 2 filings, reviewing mutual fund filings, and processing existing filings within their internal Security Tracking and Registration (STAR) securities database.

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This particular division is enduring an unavoidable increase in filings resulting in a struggle to meet deadlines. Currently, two existing positions within this division are handling the responsibilities one of which is not an actual examiner position. This has generated delays and a backlog of filings. An additional Examiner position will assist with this dilemma.

The Corporate Finance Division is currently experiencing delays and backlogs due to the lack of staff reviewing these filings.

RECOMMENDATION

The Office of Personnel Management has reviewed this request from the ASD and **recommends** the approval of one (1) position authorized as X061C, ACOM Securities Examiner. The cost for this one (1) pool position is approximately \$49,618.20. The agency guarantees that it possesses sufficient funding to support this pool position request.

Your consideration of this request is greatly appreciated.

Sincerely,



Kay Barnhill, Director
Office of Personnel Management



SECRETARY OF TRANSFORMATION & SHARED SERVICES

9/2/22

DATE



1520

Asa Hutchinson
GOVERNOR

Michael Preston
SECRETARY OF COMMERCE



August 4, 2022

Ms. Kay Barnhill
Office of Personnel Management
Department of Transformation and Shared Services
501 Woodlane, Suite 201
Little Rock, AR 72201

Dear Ms. Barnhill:

The Arkansas Securities Department (ASD) has identified mission driven benefits from receiving a GS07 ACOM Securities Examiner position focused on Corporate Finance Division in return for surrendering one GS04 Legal Support Specialist position whose duties have been absorbed by other staff.

The Arkansas Securities Department requests to add an entry-level examiner position for the Corporate Finance Division. The number of filings and securities registrations have increased significantly the past two years. The Arkansas Securities Department corporate finance division processes all securities filings to include Tier 2 filings, mutual funds, exemptions, and church bonds. The revenue in this division has increased from \$5.4M in FY'18 to \$6.3M in FY'22 to date. There have been no fee increases so the increase in revenue is a result of an increase in filings. This division has a Securities Examiner Supervisor and two Senior Examiners. An entry level examiner is needed to review all Tier 2 filings that come in daily and review mutual fund filings and process those in the STAR securities database. Exemption filings are time-sensitive, and this position is needed to process the other filings so that deadlines with exemptions are not missed.

The department is requesting to surrender one legal support specialist position in exchange for the higher graded position described above. ASD has sufficient revenue and appropriation to support this request. Thank you for your consideration of this request. If additional information is needed, please let me know.

Sincerely,

A handwritten signature in blue ink that reads 'Michael Preston'.

Michael Preston
Secretary



**Department of Transformation and Shared Services
Office of Personnel Management
Request for Pool Position**

Business Area	Department Name / Agency Name	Date
0410	Arkansas Securities Department	08/03/2022

Position(s) to be Surrendered

Position/Item Number	Classification Title	Pay Grade	Class Code
22169535 22088684	LEGAL SUPPORT SPECIALIST	GS04	C046C

Classification(s) Requested

Classification Title	Pay Grade	Class Code
ACOM SECURITIES EXAMINER	GS07	X061C

I hereby certify that:

- A. The position requested is critical to the operation of this Agency and a detailed justification for this request is attached. (Justification should be detailed and not less than one typed page in length.)
- B. Sufficient funds are available to fund this position at the requested grade.
- C. This is a full-time position that will not be used for any other purpose than that which is outlined in the attached narrative.
- D. The position to be surrendered is the highest grade position available and the loss of this position will not adversely affect the operation of this Agency.
- E. No current employee will be displaced by this action.

HR Administrator's Signature

Cynthia Bearden

Date

Department Secretary's Signature

Michael Preston

Date

8/4/22