



DENNIS MILLIGAN
ARKANSAS AUDITOR of STATE



TUESDAY,
SEPTEMBER 30, 2025 10AM



DENNIS MILLIGAN

ARKANSAS AUDITOR OF STATE

Dennis Milligan is a successful small business owner, starting a water-treatment company from scratch in 1985 and expanding it to 17 states before selling it in 2020. Milligan has spent the last 25 years in public service, volunteering at the county level and eventually serving as State Chairman of the Republican Party. He is known as a problem-solver, addressing corruption and restoring trust at both the county and state levels. Milligan served as Saline County Circuit Clerk from 2011-2015 prior to being elected to two terms as Treasurer of State, from 2015-2023.

As Treasurer, he earned the state its highest investment receipts in history at more than one-half billion dollars. Milligan was elected Auditor of State in 2022.

As Auditor, Milligan serves as the state's accountant and ensures payroll for the state's Executive, Legislative and Judicial branches of government. Additionally, he oversees the state's Unclaimed Property program and works to reconnect Arkansans with property that is rightfully theirs.

Milligan is passionate about financial education and as Auditor, serves on pension boards for the state's teachers and public employees, ensuring the solvency of the state's retirement plans. He also serves on the State Board of Finance, which oversees the state's \$11 billion investment portfolio.

A photograph of the Arkansas State Capitol building at night, illuminated by warm lights. The building features classical architecture with columns and a large dome. A dark, semi-transparent circular overlay is positioned on the left side of the image, containing the signature.

Dennis Milligan

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AGENDA

9:30am

Registration

9:55am

Auditor Milligan Introduction

10:00am

Session 1

What is Unclaimed Property?

11:05am

Session 2

How can a business submit an unclaimed property claim?

11:55am

Lunch

1:00pm

Session 3

What's new with legislation and litigation?

2:10pm

Panel

Panel of Unclaimed Property Experts

- 01 Subway**
1401 W Capitol Ave Plaza C,
Little Rock, AR 72201
- 02 Capitol Bistro**
1401 W Capitol Ave Plaza D,
Little Rock, AR 72201
- 03 Natural State Cafe**
Lower level of the State Capitol
Building
500 Woodlane
Little Rock, AR 72201
- 04 The Box**
1023 W Seventh St
Little Rock, AR 72201
- 05 Cotham's**
1401 West 3rd Street
Little Rock, AR 72201
- 06 Lonchera Rodriguez**
1222 W Capitol Ave
Little Rock, AR 72201
- 07 Capitol Smokehouse**
915 W Capitol Ave
Little Rock, AR 72201
- 08 Vino's Pizza**
923 W 7th St
Little Rock, AR 72201

Places to eat

Here is a list of
restaurants within
walking distance.



Session 1

What is unclaimed property?

Holder 101: The basics of unclaimed property, including definitions and other instructions regarding the proper reporting of unclaimed property.

ROBERT SCOTT

Senior Manager, EECS LLC

Mr. Scott is a senior manager with EECS LLC, an unclaimed property audit and compliance firm that provides its services to dozens of states around the country. In his capacity as a senior manager, Mr. Scott has experience supervising and conducting both unclaimed property examinations and compliance programs for EECS. He has worked in the unclaimed property space for over 30 years, engaging with state administrators, holders, and holder advocates in connection with unclaimed property reporting, audit, and voluntary disclosure initiatives. Prior to joining EECS, Mr. Scott was the unclaimed property manager for the State of Arkansas. He started as an unclaimed property auditor in 1991 with the State of Arkansas and worked in unclaimed property there for over two decades.



✓ Escheatment Expertise Consulting Services

Founded by recognized business leaders in the abandoned property field, EECS professionals understand the wide range of business and legal issues that are implicated by the escheatment process. We assist state governments in auditing companies subject to abandoned property reporting and compliance statutes to ensure the proper identification of accounts or assets subject to escheatment – including unclaimed property that may have avoided detection for years.

EECS performs this service using a powerful, proprietary automated system to identify accounts or assets that are likely subject to escheatment. Additional information is requested from holders to complete the analysis and determine whether the unclaimed property in fact meets the criteria for escheatment under state law. The service EECS provides is secure, efficient, accurate, and cost-effective.

EECS's breadth and depth of experience begins with its principals and senior consultants, who collectively have more than eight decades of experience in the escheatment space. These executives have founded, operated and sold highly successful unclaimed property businesses. Through their experience in these prior businesses, EECS's founders recognized trends in non-compliant property aging and escheatment practices employed by many holders, which ultimately led to the formation of EECS.

EECS LLC

NOTES

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Session 1

What is unclaimed property?

Holder 201: Arkansas Specific Compliance Information & Review of Arkansas statute regarding presumptions of abandonment.

JOSH WOOD

Assistant Chief of Staff / UCP Operations Manager

Mr. Wood holds a bachelor's degree in business administration and management from the University of Central Arkansas. He is a member of the National Association of Unclaimed Property Administrators and is currently serving as its Southern Region Vice President. He has attended and, in many cases, spoken at several seminars including those provided by Unclaimed Property Professionals Organization, the National Association of Unclaimed Property Administrators, Xerox, the Association of Arkansas Counties, the Annual Arkansas Financial CPE Conference, and others. He received the UPPO Members' Choice Above & Beyond Award in 2017 and the Committee Award for the NAUPA Audit Community in 2023. Josh has worked in the Unclaimed Property Division since 2007 and currently manages Arkansas's Unclaimed Property Division.



✓ What is unclaimed property?

Unclaimed property is any financial asset, usually intangible, held for a person or entity that cannot be found. Examples of unclaimed property types include account balances, unpaid wages or commissions, stocks, bonds, refunds, utility deposits, insurance proceeds, cashier's checks, money orders, safe deposit box contents, and others.

✓ Arkansas is engaged in more than 184 active third-party unclaimed property examinations in multiple sectors.

✓ In FY25, Arkansas elected to open 9 third-party unclaimed property audits.

✓ In FY25, Arkansas distributed more than \$34.9 million in claims to claimants, reflecting a 1.6% increase from FY24.

✓ We received 686,752 new properties for people to claim in FY25, marking a 41.1% increase compared to the previous year.

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COFFEE BREAK



Communications



STAY IN THE LOOP



Session 2

How can a business submit an unclaimed property claim?



CURTIS IRVIN

Assistant Claims Manager II, Unclaimed Property

Having started with the Arkansas Auditor of State's Unclaimed Property Division as a high school summer intern in 2003, Mr. Irvin's seasonal role evolved into a long-term passion for public service. After earning a business degree from the University of Arkansas at Little Rock, during which time he also interned with the division, he became a full-time Claim Agent and gained hands-on experience in every aspect of the unclaimed property process, from claims and safe deposit box contents to holder reports and accounting. He now serves as the Assistant Manager of the Unclaimed Property Division. Grateful for his career journey, he remains deeply committed to reuniting Arkansans with their rightful property and serving the public with excellence and integrity.

✓ Where to search?

www.claimitar.gov
www.missingmoney.com

✓ What documents do I need to file a business claim?

Claim Form
Proof of Business Identity
Authorized Representative ID Form
Letter of Authority
Proof of Address

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Session 2

How can I submit a holder reimbursement claim? Or request a return for errant payment?

JOSH WOOD

Assistant Chief of Staff / UCP Operations Manager

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✓ Money back to the rightful owner

Auditor Milligan has returned more than \$95 million in unclaimed property to its rightful owners since taking office in 2023.

✓ More efficient and easier to report

In 2023, Auditor Milligan implemented an electronic remittance system for property holders which is now used by 85% of all businesses reporting property to the state, improving efficiency and ease.

✓ Payroll

The state auditor's office is responsible for payroll for more than 700 state elected officials, Supreme Court justices, prosecuting attorneys and their deputies.

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Session 2

How can a company become compliant with laws regarding unclaimed property reporting?

Arkansas' Voluntary Filing Options and Holder Outreach – How can I report property late without penalty?

SHAWN HIBBARD

Director, Kelmar Associates, LLC

Mr. Hibbard has 20 years of unclaimed property experience, including performing unclaimed property examinations since 2004. Mr. Hibbard is responsible for developing programs to support clients with holder outreach and other compliance initiatives. Mr. Hibbard works closely with holders, educating and training them on unclaimed property compliance and state expectations. Mr. Hibbard holds a Master of Science in Accountancy from Bentley University, a Master of Business Administration from Northeastern University, and a Bachelor of Science in Business Administration from Nichols College.



✓ Kelmar Associates

Kelmar Associates, LLC ("Kelmar") provides full-service government unclaimed property solutions, including technology integration, risk management, compliance support, and operational best practices. With a full array of services from holder reports and claims processing, to system design and management consulting, Kelmar uses state-of-the-art technology with an experienced team of unclaimed property professionals to deliver results for government unclaimed property programs. Take the next step in unclaimed property management with Kelmar – safeguard data, reduce risk, leverage technology, and increase efficiency, while returning more unclaimed property to rightful owners.



KELMAR

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THE GREAT *Arkansas* TREASURE HUNT

WWW.CLAIMITAR.GOV

Arkansas has
\$400 million+ in unclaimed
property waiting to be claimed

Auditor Milligan has returned over
\$95 million since taking office

Highest Claim Paid
\$1,408,936.42

“Anyone who knows me knows that I want to win. I have been a small business owner most of my life, and I believe results matter. It’s my goal to be the Auditor who returns the most money in history to Arkansans.”

Auditor of State Dennis Milligan

Arkansas' unclaimed property program,
better known as
The Great Arkansas Treasure Hunt,
is growing everyday.

**Is there a charge or fee to
claim unclaimed property?**

No.

How long does it take to process claims?

Processing your claim may take up to 90 days.

How do I claim my property?

Most claims may be filed electronically at claimitar.gov. You may also call 1-800-CLAIMIT (1-800-252-4648) to have an Unclaimed Property Representative help you file your claim.

Who may claim unclaimed property?

The owner, estate, or lawful heir of the property may file a claim.

**Does your office offer
direct deposit?**

No, currently we do not.

What do I send in with a claim form?

There are several types of claims that can be filed (e.g., owner, heir, business, etc.). Each requires different documentation. However, every claim will require a copy of a government-issued identification and a Social Security Number or Federal Employer Identification Number.

Session 3

What's new with legislation and litigation?

- 1) Legislative Update and Relevant Cases
- 2) Audit Process – What might happen if I receive a letter notifying me that my company has been selected for an unclaimed property audit?

ANDREW MUDGETT

Counsel II, Kroll Government Solutions, LLC

Mr. Mudgett is an attorney with many years of experience in unclaimed property examinations. As Counsel II, Mr. Mudgett has been responsible for the legal aspects of ongoing unclaimed property examinations, including the drafting of reports for use by state regulators, negotiation of the detailed terms of proposed agreements resolving examinations, and advising the legal department on any legal challenges raised by companies under examination. Prior to joining the company, Mr. Mudgett acquired experience in reviewing financial records and conducting legal research. In addition, he obtained corporate transactional and healthcare law experience. Mr. Mudgett is a graduate of the University of New Hampshire and received his Juris Doctorate degree from Quinnipiac University School of Law and his Master of Business Administration from Quinnipiac Lender School of Business.



✓ Kroll Government Solutions, LLC

Kroll provides you with a way to build, protect and maximize value through our differentiated financial and risk advisory and intelligence. When you work with us, you benefit from our transaction experience and expertise that has earned global recognition in transaction opinions, investment banking, restructuring and more. You also gain access to our world-class experts and solutions in corporate risk. Explore our solutions or contact an expert.

- Financial Advisory
- Risk Advisory
- Business Services



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Our Panel



Robert Scott



Andrew Mudgett



Shawn Hibbard



Curtis Irvin



Josh Wood

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THANK YOU

Contact Us

We are here to help you!

You are legally obligated to submit unclaimed property to the Auditor of State's office. We have worked hard to make it easier to remit your report and payment. Contact us anytime for help or questions.

Phone : 501-682-6000

Email : holders@auditor.ar.gov

Address : 1401 W. Capitol Ave
Suite 325
Little Rock, AR 72201