

SUMMARY OF FSBA POLICY PROPOSALS

2022 General Membership Meeting

PROPOSAL NUMBER	FSBA POLICY	DESCRIPTION OF THE PROPOSED AMENDMENT	RATIONALE FOR THE PROPOSED CHANGE	PROPOSAL ORIGINATOR
1	Article X - Dues	<p>Adds the words “and are nonrefundable”</p> <p>Adds the words, “General Membership Meeting held during”</p>	<p>Previously, there was no indication of refundability or nonrefundability for FSBA dues paid; makes consistent with most other membership organizations and businesses for annual memberships</p> <p>Clarifies that the vote is at the General Membership Meeting held at the Annual Joint Conference rather than just referencing that the vote is at the Annual Joint Conference</p>	<p>Originated In Finance Committee (Nov. 30, 2021)</p> <p>Approved by Finance Committee January 19, 2022</p> <p>Approved by Policy Committee January 31, 2022</p> <p>Scheduled for BOD February 4, 2022</p> <p>SCHEDULED General Membership Dec. 1, 2022</p>
<p>Current: Article X - DUES</p> <p>The annual dues of the Association shall be established by a majority vote of the members present at the Joint Conference of the Association. Dues are payable on or before July 1 of each fiscal year.</p> <p>Proposed: Article X - DUES</p> <p>The annual dues of the Association shall be established by a majority vote of the members present at the <u>General Membership Meeting held during the</u> Joint Conference of the Association. Dues are payable on or before July 1 of each fiscal year <u>and are nonrefundable.</u></p> <p>SEE PROPOSAL 2 NEXT PAGES</p>				

PROPOSAL NUMBER	FSBA POLICY	DESCRIPTION OF THE PROPOSED AMENDMENT	RATIONALE FOR THE PROPOSED CHANGE	PROPOSAL ORIGINATOR
2	POLICY 2056 FLORIDA EDUCATION INVESTMENT TRUST FUND	<p>Delete the words "FLORIDA EDUCATION INVESTMENT TRUST FUND"</p> <p>Add the words, "FLORIDA PUBLIC ASSETS FOR LIQUIDITY MANAGEMENT (FL PALM)"</p> <p>Amend description of the Trust to better reflect revised Trust Bylaws</p>	<p>FL Palm Board changed name previously, this would reflect that change</p> <p>FL Palm Board voted to allow other municipalities to participate in the Trust. This change reflects Trust's amended Bylaws.</p>	<p>Originated in Policy Committee 9.16.2022</p> <p>Approved by Policy Committee 10.14.2022</p> <p>Scheduled for BOD 11.29.2022</p> <p>SCHEDULED General Membership 12.1.2022</p>

Current:

2056 - FLORIDA EDUCATION INVESTMENT TRUST FUND

The Board of Directors of the Florida School Boards Association (FSBA) shall establish the Florida Education Investment Trust Fund to provide school districts an opportunity to participate in a mutual investment pool for their excess funds. The Trust shall be governed by a Board of Trustees. The Bylaws of the Florida Education Investment Trust Fund shall include, but not be limited to, the powers, duties, appointment process, composition, and term of office for members of the Board of Trustees. At all times the purpose of the Trust shall be to maximize yield while preserving the investment principal. The FSBA President shall appoint, from the FSBA membership, four (4) members to serve on the Board of Trustees in two (2) year terms that are staggered.

Proposed: see next page

2056 - ~~FLORIDA EDUCATION INVESTMENT TRUST FUND~~ FLORIDA PUBLIC ASSETS FOR LIQUIDITY MANAGEMENT

POLICY:

The ~~Board of Directors of the~~ Florida School Boards Association (FSBA) shall, ~~in addition~~ collaboration with ~~to the Florida Association of District School Superintendents,~~ establish sponsor the ~~Florida Education Investment Trust Fund~~ Florida Public Assets for Liquidity Management (FL PALM or The Trust) to provide school districts, political subdivisions of the State, or instrumentalities of political subdivisions of the State (Eligible Participants) an opportunity to participate in a mutual investment pool for their excess funds. The Trust shall be designed to meet the cash management and short-term investment needs of Eligible Participants, with an investment objective of providing investors with the highest possible investment yield, while maintaining liquidity and preserving capital. The Trust shall be governed by a Board of Trustees, which is made up of school board members, superintendents, public agency officials, and an Advisory Committee of senior finance officers from member districts and public agencies. The Bylaws of the ~~Florida Education Investment Trust Fund~~ Trust shall include, but not be limited to, the powers, duties, appointment process, composition, and term of office for members of the Board of Trustees, as provided in the Trust's Trust Agreement. At all times the purpose of the Trust shall be to maximize yield while preserving the investment principal, with an objective of offering conservative, efficient, and liquid investment alternatives to Eligible Participants. The FSBA President shall appoint, from the FSBA membership, four (4) members to serve on the Board of Trustees in ~~two-three~~ (23) year terms that are staggered. All of the Trustees appointed by FSBA shall be duly elected school board members. The FSBA Executive Director shall serve as an ex officio Trustee with all of the powers of the other Trustees except for power to vote on matters coming before the Board of Trustees. Matters concerning Trust governorship shall be controlled by the Trust's Trust Agreement and Bylaws.