



Government Efficiency & Accountability Council

ACTION PACKET

**Tuesday, April 1, 2008
10:15 AM – 12:15 PM
Morris Hall (17 HOB)**

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

Attendance:

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Frank Attkisson (Chair)	X		
Carl Domino	X		
Greg Evers	X		
Andy Gardiner	X		
Joseph Gibbons			X
Eduardo Gonzalez	X		
Michael Grant	X		
Ed Homan	X		
Stan Jordan	X		
Matthew Meadows	X		
Julio Robaina	X		
Franklin Sands	X		
Robert Schenck	X		
Michael Scionti	X		
Darren Soto	X		
Geraldine Thompson	X		
Totals:	15	0	1

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-07 : OGSR Victim of Child Abuse or a Sex Offense

<input checked="" type="checkbox"/> Favorable	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Greg Evers			X		
Andy Gardiner	X				
Joseph Gibbons			X		
Eduardo Gonzalez			X		
Michael Grant	X				
Ed Homan				X	
Stan Jordan	X				
Matthew Meadows			X		
Julio Robaina	X				
Franklin Sands	X				
Robert Schenck	X				
Michael Scionti	X				
Darren Soto			X		
Geraldine Thompson	X				
Frank Attkisson (Chair)	X				
Total Yeas: 10		Total Nays: 0			

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-16 : Retirement

Favorable With Amendments (2)

	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Greg Evers			X		
Andy Gardiner	X				
Joseph Gibbons			X		
Eduardo Gonzalez			X		
Michael Grant	X				
Ed Homan				X	
Stan Jordan	X				
Matthew Meadows	X				
Julio Robaina	X				
Franklin Sands	X				
Robert Schenck	X				
Michael Scionti	X				
Darren Soto			X		
Geraldine Thompson	X				
Frank Attkisson (Chair)	X				
Total Yeas: 11		Total Nays: 0			

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

Bill No. **PCB GEAC 08-16**

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council
3 Representative(s) Homan offered the following:
4

Amendment (with title amendment)

6 Remove line(s) 64-244 and insert:

7 Section 1. Subsections (10), (11), (18), (22), (29), (52),
8 and (53) of section 121.021, Florida Statutes, are amended, and
9 subsections (63) and (64) are created, to read:

10 121.021 Definitions.--The following words and phrases as
11 used in this chapter have the respective meanings set forth
12 unless a different meaning is plainly required by the context:

13 (10) "Employer" means any agency, branch, department,
14 institution, university, institution of higher education, or
15 board of the state, or any county agency, branch, department,
16 board, district school board, or special district of the state,
17 or any city of the state which participates in the system for
18 the benefit of certain of its employees, or a charter school or
19 charter technical career center that participates as provided in
20 s. 121.051(2)(d). Employers are not agents of the state board,
21 department, or the Division of Retirement, and the state board,

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

22 department, and division are not responsible for erroneous
23 information provided by representatives of employers.

24 (11) "Officer or employee" means any person receiving
25 salary payments for work performed in a regularly established
26 position and, if employed by a city, a metropolitan planning
27 organization, or a special district, employed in a covered
28 group. The term does not apply to:

29 (a) State employees covered by a leasing agreement under
30 s. 110.191, other public employees covered by a leasing
31 agreement, or to a co-employer relationship.

32 (b) Any person who is an inmate or prisoner at the time
33 the work is performed.

34 (18) "Past service" of any member, as provided in s.
35 121.081(1), means the number of years and complete months and
36 any fractional part of a month, recognized and credited by an
37 employer and approved by the administrator, during which the
38 member was in the active employ of a governmental an employer
39 and for which the employee is not entitled to a benefit prior to
40 his or her date of participation.

41 (22) "Compensation" means the monthly salary paid a member
42 by his or her employer for work performed arising from that
43 employment. (a) Compensation shall include:

44 1. Overtime payments paid from a salary fund.
45 2. Accumulated annual leave payments.
46 3. Payments in addition to the employee's base rate of pay
47 if all the following apply:

48 a. The payments are paid according to a formal written
49 policy that applies to all eligible employees equally;

50 b. The policy provides that payments shall commence no
51 later than the 11th year of employment;

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

52 c. The payments are paid for as long as the employee
53 continues his or her employment; and

54 d. The payments are paid at least annually.

55 4. Amounts withheld for tax sheltered annuities or
56 deferred compensation programs, or any other type of salary
57 reduction plan authorized under the Internal Revenue Code.

58 5. Payments made in lieu of a permanent increase in the
59 base rate of pay, whether made annually or in 12 or 26 equal
60 payments within a 12-month period, when the member's base pay is
61 at the maximum of his or her pay range. When a portion of a
62 member's annual increase raises his or her pay range and the
63 excess is paid as a lump sum payment, such lump sum payment
64 shall be compensation for retirement purposes.

65 6. Effective July 1, 2002, salary supplements made
66 pursuant to s. 1012.72 requiring a valid National Board for
67 Professional Standards certificate, notwithstanding the
68 provisions of subparagraph 3.

69 (b) Under no circumstances shall compensation include:

70 1. Fees paid professional persons for special or
71 particular services or include salary payments made from a
72 faculty practice plan authorized by the Board of Governors of
73 the State University System for eligible clinical faculty at a
74 state university with a faculty practice plan; ~~or~~

75 2. Any bonuses or other payments prohibited from inclusion
76 in the member's average final compensation and defined in
77 subsection (47); or

78 3. Any payment for work given to any person who is an
79 inmate or prisoner at the time the work is performed.

80 (c) For all purposes under this chapter, the member's
81 compensation or gross compensation contributed as employee-

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

82 elective salary reductions or deferrals to any salary reduction,
83 deferred compensation, or tax-sheltered annuity program
84 authorized under the Internal Revenue Code shall be deemed to be
85 the compensation or gross compensation which the member would
86 receive if he or she were not participating in such program and
87 shall be treated as compensation for retirement purposes under
88 this chapter. Any public funds otherwise paid by an employer
89 into an employee's salary reduction, deferred compensation, or
90 tax-sheltered annuity program on or after July 1, 1990 (the date
91 as of which all employers were notified in writing by the
92 division to cease making contributions to the System Trust Fund
93 based on such amounts), shall be considered a fringe benefit and
94 shall not be treated as compensation for retirement purposes
95 under this chapter. However, if an employer was notified in
96 writing by the division to cease making such contributions as of
97 a different date, that employer shall be subject to the
98 requirements of said written notice.

99 (d) For any person who first becomes a member on or after
100 July 1, 1996, compensation for any plan year shall not include
101 any amounts in excess of the s. 401(a)(17), Internal Revenue
102 Code limitation (as amended by the Omnibus Budget Reconciliation
103 Act of 1993), which limitation of \$150,000 effective July 1,
104 1996, shall be adjusted as required by federal law for qualified
105 government plans and shall be further adjusted for changes in
106 the cost of living in the manner provided by s. 401(a)(17)(B),
107 Internal Revenue Code. For any person who first became a member
108 prior to July 1, 1996, compensation for all plan years beginning
109 on or after July 1, 1990, shall not include any amounts in
110 excess of the compensation limitation (originally \$200,000)
111 established by s. 401(a)(17), Internal Revenue Code prior to the

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

112 Omnibus Budget Reconciliation Act of 1993, which limitation
113 shall be adjusted for changes in the cost of living since 1989,
114 in the manner provided by s. 401(a)(17) of the Internal Revenue
115 Code of 1991. This limitation, which has been part of the
116 Florida Retirement System since plan years beginning on or after
117 July 1, 1990, shall be adjusted as required by federal law for
118 qualified government plans.

119 (29) "Normal retirement date" means the ~~first day of any~~
120 ~~month following the~~ date a member attains normal retirement age
121 and is vested, which is determined as follows one of the
122 following statuses:

123 (a) If a Regular Class member, ~~the member:~~

124 1. The first day of the month the member completes 6 or
125 more years of creditable service and attains age 62; or

126 2. The first day of the month following the date the
127 member completes 30 years of creditable service, regardless of
128 age, which may include a maximum of 4 years of military service
129 credit as long as such credit is not claimed under any other
130 system.

131 (b) If a Special Risk Class member, ~~the member:~~

132 1. The first day of the month the member completes 6 or
133 more years of creditable service in the Special Risk Class and
134 attains age 55;

135 2. The first day of the month following the date the
136 member completes 25 years of creditable service in the Special
137 Risk Class, regardless of age; or

138 3. The first day of the month following the date the
139 member completes 25 years of creditable service and attains age
140 52, which service may include a maximum of 4 years of military
141 service credit as long as such credit is not claimed under any

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

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142 other system and the remaining years are in the Special Risk
143 Class.

144 (c) If a Senior Management Service Class member, ~~the~~
145 ~~member~~:

146 1. The first day of the month the member completes 6 years
147 of creditable service in the Senior Management Service Class and
148 attains age 62; or

149 2. The first day of the month following the date the
150 member completes 30 years of any creditable service, regardless
151 of age, which may include a maximum of 4 years of military
152 service credit as long as such credit is not claimed under any
153 other system.

154 (d) If an Elected Officers' Class member, ~~the member~~:

155 1. The first day of the month the member completes 6 years
156 of creditable service in the Elected Officers' Class and attains
157 age 62; or

158 2. The first day of the month following the date the
159 member completes 30 years of any creditable service, regardless
160 of age, which may include a maximum of 4 years of military
161 service credit as long as such credit is not claimed under any
162 other system.

163

164 "Normal retirement age" is attained on the "normal retirement
165 date."

166 (52) "Regularly established position" is defined as
167 follows:

168 (a) With respect to employment for In a state employer
169 agency, the term means a position that ~~which~~ is authorized and
170 established pursuant to law and is compensated from a salaries
171 appropriation pursuant to s. 216.011(1)(dd), or an established

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

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172 position which is authorized pursuant to s. 216.262(1)(a) and
173 (b) and is compensated from a salaries account as provided by
174 rule.

175 (b) With respect to employment for ~~in~~ a local agency
176 (district school board, county agency, community college, city,
177 metropolitan planning organization, or special district), the
178 term means a regularly established position that ~~which~~ will be
179 in existence for a period beyond 6 consecutive months, except as
180 provided by rule.

181 (53) "Temporary position" is defined as follows:

182 (a) With respect to employment for ~~in~~ a state employer
183 agency, the term means an employment position that ~~which~~ is
184 compensated from an other personal services (OPS) account, as
185 provided for in s. 216.011(1)(dd).

186 (b) With respect to employment for ~~in~~ a local employer
187 agency, the term means an employment position that ~~which~~ will
188 exist for less than 6 consecutive months, or other employment
189 position as determined by rule of the division, regardless of
190 whether it will exist for 6 consecutive months or longer.

191 (63) "State board" or "board" means the State Board of
192 Administration.

193 (64) "Trustees" means Trustees of the State Board of
194 Administration.

195 Section 2. Subsection (6) is added to section 121.031,
196 Florida Statutes, to read:

197 121.031 Administration of system; appropriation; oaths;
198 actuarial studies; public records.--

199 (6) Unless prior written approval is obtained from the
200 department or state board, any promotional materials or
201 advertisements that, directly or indirectly, refer to the

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Amendment No. 1 (for drafter's use only)

202 Florida Retirement System or the FRS, must contain a disclaimer
203 that the information is not approved or endorsed by the Florida
204 Retirement System.

205 Section 3. Paragraph (a) of subsection (1) and paragraph
206 (f) of subsection (2) of section 121.051, Florida Statutes, are
207 amended, and subsection (10) is created, to read:

208 121.051 Participation in the system.--

209 (1) COMPULSORY PARTICIPATION.--

210 (a) The provisions of this law are ~~shall be~~ compulsory as
211 to all officers and employees, except elected officers who meet
212 the requirements of s. 121.052(3), who are employed on or after
213 December 1, 1970, by ~~of~~ an employer other than those referred to
214 in paragraph (2)(b), and each officer or employee, as a
215 condition of employment, shall become a member of the system as
216 of his or her date of employment, except that a person who is
217 retired from any state retirement system and is reemployed on or
218 after December 1, 1970, may ~~shall not be permitted to~~ renew his
219 or her membership in any state retirement system except as
220 provided in s. 121.091(4)(h) for a person who recovers from
221 disability, and as provided in s. 121.091(9)(b)10. ~~s.~~
222 ~~121.091(9)(b)8.~~ for a person who is elected to public office,
223 and, effective July 1, 1991, as provided in s. 121.122 for all
224 other retirees. Officers and employees of the University
225 Athletic Association, Inc., a nonprofit association connected
226 with the University of Florida, employed on and after July 1,
227 1979, may ~~shall~~ not participate in any state-supported
228 retirement system. Any person appointed on or after July 1,
229 1989, to a faculty position in a college at the J. Hillis Miller
230 Health Center at the University of Florida or the Medical Center
231 at the University of South Florida which has a faculty practice

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32 plan adopted ~~provided~~ by rule may ~~adopted~~ by the Board of
233 ~~Regents shall~~ not participate in the Florida Retirement System.
234 A faculty member so appointed shall participate in the optional
235 retirement program on the basis of his or her state-funded
236 compensation, notwithstanding the provisions of s. 121.35(2)(a).

237 (2) OPTIONAL PARTICIPATION.--

238 (f)1. If ~~Whenever~~ an employer that participates in the
239 Florida Retirement System undertakes the transfer, merger, or
240 consolidation of governmental services or assumes the functions
241 and activities of an employing governmental entity that was not
242 an employer under the system, the employer must notify the
243 department at least 60 days prior to such action and ~~shall~~
244 provide documentation as required by the department. The
245 transfer, merger, or consolidation of governmental services or
246 assumption of governmental functions and activities must occur
47 between public employers. The current or former employer may pay
248 the employees' past service cost unless prohibited under this
249 chapter. This paragraph does not apply to the transfer, merger,
250 or consolidation of governmental services or assumption of
251 functions and activities of a public entity under a leasing
252 agreement having a co-employer relationship. Employers and
253 employees of a public governmental employer whose service is
254 covered by a leasing agreement under s. 110.191 or other leasing
255 agreement, or a co-employer relationship are not eligible to
256 participate in the Florida Retirement System.

257 2. If ~~When~~ the agency to which a member's employing unit
258 is transferred, merged, or consolidated does not participate in
259 the Florida Retirement System, a member may ~~shall~~ elect in
260 writing to remain in the Florida Retirement System or to
261 transfer to the local retirement system operated by the ~~such~~

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

262 agency. If such agency does not participate in a local
263 retirement system, the member shall continue membership in the
264 Florida Retirement System. In either case, ~~the~~ membership
265 continues ~~shall continue~~ for as long as the member is employed
266 by the agency to which his or her unit was transferred, merged,
267 or consolidated.

268 (10) PROHIBITED PARTICIPATION.--Any person who is an inmate
269 or prisoner at the time the work is performed is prohibited from
270 participating in, or receiving benefits from, any part of the
271 Florida Retirement System based on such work.

272

273

274

T I T L E A M E N D M E N T

275

276

Remove line(s) 4-13 and insert:

277

"officer or employee," "past service," "compensation," "normal

278

retirement date," "regularly established position," and

279

temporary position"; amending s. 121.031, F.S.; requiring

280

promotional materials that refer to the Florida Retirement

281

System to include a disclaimer unless approval is obtained from

282

the Department of Management Services; amending s. 121.051,

283

F.S.; conforming a cross-reference; revising provisions relating

284

to participation in the system; excluding the participation of

285

entities under a lease agreement; excluding the participation of

286

prisoners and inmates; amending s. 121.052, F.S.; allowing local

287

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 2 (for drafter's use only)

Bill No. **PCB GEAC 08-16**

COUNCIL/COMMITTEE ACTION

ADOPTED	<input checked="" type="checkbox"/>	(Y/N)
ADOPTED AS AMENDED	<input type="checkbox"/>	(Y/N)
ADOPTED W/O OBJECTION	<input type="checkbox"/>	(Y/N)
FAILED TO ADOPT	<input type="checkbox"/>	(Y/N)
WITHDRAWN	<input type="checkbox"/>	(Y/N)
OTHER	<input type="checkbox"/>	

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council
3 Representative(s) Schenck offered the following:
4

5 **Amendment (with title amendment)**

6 Remove line(s) 245-305
7
8

9 -----
10 **T I T L E A M E N D M E N T**

11 Remove line(s) 13-15 and insert:
12 agreement; amending s. 121.071, F.S.; expanding the mechanisms
13

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-22 : Small Business Regulatory Relief Act

<input checked="" type="checkbox"/>	<i>Favorable With Amendments (1)</i>				
	<i>Yea</i>	<i>Nay</i>	<i>No Vote</i>	<i>Absentee Yea</i>	<i>Absentee Nay</i>
Carl Domino	X				
Greg Evers			X		
Andy Gardiner			X		
Joseph Gibbons			X		
Eduardo Gonzalez			X		
Michael Grant	X				
Ed Homan	X				
Stan Jordan	X				
Matthew Meadows	X				
Julio Robaina	X				
Franklin Sands	X				
Robert Schenck	X				
Michael Scionti	X				
Darren Soto	X				
Geraldine Thompson	X				
Frank Attkisson (Chair)	X				
Total Yeas: 12		Total Nays: 0			

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

Bill No. PCB-22

COUNCIL/COMMITTEE ACTION

ADOPTED ___ (Y/N)
ADOPTED AS AMENDED ___ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N)
FAILED TO ADOPT ___ (Y/N)
WITHDRAWN ___ (Y/N)
OTHER _____

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council

3 Representative(s) Attkisson offered the following:
4

5 **Amendment**

6 Remove line(s) 119-124 and insert:

7 2. Consider requests from small business owners to review
8 rules or programs adopted by an agency;

9 3. Consider requests from small business owners to review
10 small business owners' private property rights related to rules
11 or programs adopted or implemented by an agency; and

12 4. Review rules promulgated by an agency to determine
13 whether a rule places an unnecessary burden on small business
14 and make recommendations to the agency to mitigate the adverse
15 effects.
16
17

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-24 : Transparency in Local Government Spending

Temporarily Deferred

Appearances:

Kraig Conn (Lobbyist) - Opponent

Florida League of Cities

3011 S. Bronough

Tallahassee FL 32301

Phone: 850-222-9684

Dan Owens (Lobbyist) - Information Only

Florida Association of Counties

100 S. Monroe St.

Tallahassee FL

Phone: 850-488-5857

Richard J. Kaflan, Mayor - Information Only

City of Lauderhill

Lauderhill FL 33319

Phone: 954-730-3016

Frank Ortis, Pres. FLC/Mayor Pembroke Pines (Lobbyist) - Information Only

Florida League & Pembroke Pines

10100 Pines Blvd.

Pembroke Pines FL 33026

Phone: 954-435-6505

Lawrence Smith, Lobbyist (Lobbyist) - Opponent

City of Hallandale Beach, City of Pembroke Pines

3109 Stirling Rd., Ste. 101

Ft. Lauderdale FL 33312

Phone: 954-964-6634

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-30 : Local Government Investment Pool

<input checked="" type="checkbox"/> Favorable With Amendments (2)	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Greg Evers			X		
Andy Gardiner			X		
Joseph Gibbons			X		
Eduardo Gonzalez			X		
Michael Grant	X				
Ed Homan	X				
Stan Jordan	X				
Matthew Meadows	X				
Julio Robaina			X		
Franklin Sands	X				
Robert Schenck			X		
Michael Scionti	X				
Darren Soto	X				
Geraldine Thompson	X				
Frank Attkisson (Chair)	X				
Total Yeas: 10 Total Nays: 0					

Appearances:

Bob Milligan, Interim Executive Director (Lobbyist) (State Employee) - Information Only
 State Board of Administration
 1800 Hermitage Blvd.
 Tallahassee FL 32308
 Phone: 850-413-1253

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

Bill No. **PCB-30**

COUNCIL/COMMITTEE ACTION

ADOPTED — (Y/N)
ADOPTED AS AMENDED — (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N)
FAILED TO ADOPT — (Y/N)
WITHDRAWN — (Y/N)
OTHER —

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council
3 Representative(s) Domino offered the following:
4

5 **Amendment (with title amendment)**

6 Remove line(s) 86-111 and insert:

7 218.405 Local Government Surplus Funds Trust Fund;
8 creation; objectives; certification; interest; rulemaking.-

9 (1) There is hereby created a Local Government Surplus
10 Funds Trust Fund to be administered by the State board of
11 Administration which may contract with a professional money
12 management firm to manage the fund and to be composed of local
13 government surplus funds deposited therein by units of local
14 government under the procedures established in this part.

15 (2) The primary objectives, in priority order, of
16 investment activities shall be safety, liquidity, and
17 competitive returns with minimization of risks.

18 (3) The Trustees shall annually certify to the Joint
19 Legislative Auditing Committee that the trust fund is in
20 compliance with the requirements of this part and has conducted

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

21 a review of the trust fund and determined that the management of
22 the trust fund is in accord with best investment practices.

23 (4) After the passage of HB or similar legislation
24 adopted in the same legislative session or an extension thereof
25 and becomes law, the board shall distribute the earnings from
26 the securities that were part of the November 2007 interest on a
27 pro rata basis as those securities mature, are sold, or have
28 been worked out. In no

29

30

31

T I T L E A M E N D M E N T

32

Remove line(s) 5-8 and insert:

33

amending s. 218.405, F.S.; authorizing State Board of

34

Administration to contract with private money management firm to

35

administer trust fund; establishing objectives of the trust

36

fund; providing for Trustee certification; providing for

37

distribution of interest with contingent effective date;

38

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 2 (for drafter's use only)

Bill No. PCB-30

COUNCIL/COMMITTEE ACTION

ADOPTED — (Y/N)
ADOPTED AS AMENDED — (Y/N)
ADOPTED W/O OBJECTION (Y/N)
FAILED TO ADOPT — (Y/N)
WITHDRAWN — (Y/N)
OTHER _____

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council
3 Representative(s) Domino offered the following:
4

5 **Amendment**

6 Remove line(s) 189-218 and insert:
7 annually to conform to best investment practices. The standard
8 of prudence to be used by investment officials shall be the
9 fiduciary standards as set forth in s. 215.47(9), F.S., and
10 which shall be applied in the context of managing an overall
11 portfolio. Investment officers acting in accordance with written
12 procedures and an investment policy and exercising due diligence
13 shall be relieved of personal responsibility for an individual
14 security's credit risk or market price changes, provided
15 deviations from expectations are reported in a timely fashion
16 and the liquidity and the sale of securities are carried out in
17 accordance with the terms of this part.

18 (b) Ethics and Conflicts of Interest. Officers and
19 employees involved in the investment process shall refrain from
20 personal business activity that could conflict with the proper
21 execution and management of the investment program, or that

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 2 (for drafter's use only)

22 could impair their ability to make impartial decisions.
23 Employees and investment officials shall disclose any material
24 interests in financial institutions with which they conduct
25 business. They shall further disclose any personal
26 financial/investment positions that could be related to the
27 performance of the investment portfolio. Employees and officers
28 shall refrain from undertaking personal investment transactions
29 with the same individual with whom business is conducted on
30 behalf of the board.

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COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-31 : Local Government Investment Pool Trust Fund

<input checked="" type="checkbox"/> Favorable	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Greg Evers			X		
Andy Gardiner			X		
Joseph Gibbons			X		
Eduardo Gonzalez			X		
Michael Grant	X				
Ed Homan				X	
Stan Jordan	X				
Matthew Meadows	X				
Julio Robaina			X		
Franklin Sands	X				
Robert Schenck			X		
Michael Scionti	X				
Darren Soto	X				
Geraldine Thompson	X				
Frank Attkisson (Chair)	X				
Total Yeas: 9 Total Nays: 0					

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

PCB GEAC 08-32 : Local Government Investment Pool Implementation

<input checked="" type="checkbox"/> Favorable With Amendments (3)	Yea	Nay	No Vote	Absentee Yea	Absentee Nay
Carl Domino	X				
Greg Evers			X		
Andy Gardiner			X		
Joseph Gibbons			X		
Eduardo Gonzalez			X		
Michael Grant	X				
Ed Homan				X	
Stan Jordan	X				
Matthew Meadows	X				
Julio Robaina			X		
Franklin Sands	X				
Robert Schenck			X		
Michael Scionti	X				
Darren Soto	X				
Geraldine Thompson	X				
Frank Attkisson (Chair)	X				
Total Yeas: 9 Total Nays: 0					

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

Bill No. PCB-32

COUNCIL/COMMITTEE ACTION

ADOPTED ___ (Y/N)
ADOPTED AS AMENDED ___ (Y/N)
ADOPTED W/O OBJECTION ✓ (Y/N)
FAILED TO ADOPT ___ (Y/N)
WITHDRAWN ___ (Y/N)
OTHER _____

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council
3 Representative(s) Domino offered the following:
4

5 **Amendment (with title amendment)**

6 Remove line(s) 69-111 and insert:

7 approved by the Trustees, and shall have the power to workout,
8 restructure, or invest such funds. The Trustees shall annually
9 certify to the Joint Legislative Auditing Committee that the
10 Trustees have conducted a review of the trust fund and that the
11 fund is in compliance with the requirements of this section. Any
12 investments must be made in money market or equivalent funds.
13 The board or a professional money management firm shall keep a
14 separate account, designated by name and number of each
15 participating local government. Individual transactions and
16 totals of all investments, or the share belonging to each
17 participant, shall be recorded in the accounts. Any moneys
18 accrued in the fund shall be subject to payment from the fund on
19 a monthly basis to the fund participants according to their
20 proportional interest in the trust fund so long as at least
21 \$100,000 is in the fund at the end of that month. Once all

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

22 securities have matured, been sold, or worked out, a final
23 distribution shall be made to the participants in the trust
24 fund. Participants may not conduct transactions in the trust
25 fund.

26 (b) Internal Controls. The board or a professional money
27 management firm and all employees have an affirmative duty to
28 immediately disclose any material impact to the trust fund to
29 the participants. To insure such disclosure, a system of
30 internal controls shall be established by the board, which shall
31 be documented in writing as part of the investment policy. The
32 controls shall be designed to prevent the loss of public funds
33 arising from fraud, employee error, and misrepresentation by
34 third parties, unanticipated changes in financial markets, or
35 imprudent actions by employees and officers of the board or a
36 professional money management firm. The controls shall also
37 include formal escalation reporting guidelines for all
38 employees. The guidelines will establish procedures to address
39 material impacts on the trust fund that require reporting and
40 action.

41 (c) Approval of Investment Policy. The investment policy
42 shall be reviewed and approved by the Trustees or when market
43 changes dictate, and in each event, the investment policy shall
44 be reviewed by the Investment Advisory Council and by the
45 Participant Local Government Advisory Council.

46 (d) Administrative costs incurred in carrying out the
47 provisions of this section, which shall be prorated among the
48 participants in the percentage that each participant's deposits
49 bear to the total trust fund, may be deducted from any interest
50 earned in the trust fund. The board or a
51

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 1 (for drafter's use only)

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D I R E C T O R Y A M E N D M E N T

Remove line(s) Start Line - End Line and insert:

Directory Amendment Text

T I T L E A M E N D M E N T

Remove line(s) 10 and insert:
of accrued funds; restricting participant transactions in

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 2 (for drafter's use only)

Bill No. **PCB-32**

COUNCIL/COMMITTEE ACTION

ADOPTED ___ (Y/N)
ADOPTED AS AMENDED ___ (Y/N)
ADOPTED W/O OBJECTION ___ ✓ (Y/N)
FAILED TO ADOPT ___ (Y/N)
WITHDRAWN ___ (Y/N)
OTHER _____

1 Council/Committee hearing bill: Government Efficiency &
2 Accountability Council
3 Representative(s) Domino offered the following:
4

5 **Amendment (with title amendment)**

6 Remove line(s) 144-155.
7
8
9

10 -----
11 **T I T L E A M E N D M E N T**

12 Remove line(s) 19-20 and insert:
13 providing for additional reporting;
14

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 3 (for drafter's use only)

Bill No. PCB 32

COUNCIL/COMMITTEE ACTION

ADOPTED ___ (Y/N)

ADOPTED AS AMENDED ___ (Y/N)

ADOPTED W/O OBJECTION ✓ (Y/N)

FAILED TO ADOPT ___ (Y/N)

WITHDRAWN ___ (Y/N)

OTHER _____

1 Council/Committee hearing bill: Government Efficiency &
 2 Accountability Council
 3 Representative(s) Domino offered the following:

Amendment (with title amendment)

Remove line(s) 176 and insert:

the Participant Local Government Advisory Council.

8 Section 4. Sections 218.418, 218.420, and 218.422, shall
 9 expire at the time the Fund B Surplus Funds Trust Fund self-
 10 liquidates as announced by the executive director of the State
 11 Board of Administration.

14 -----
 15 **D I R E C T O R Y A M E N D M E N T**

Remove line(s) Start Line - End Line and insert:

Directory Amendment Text

20 -----
 21 **T I T L E A M E N D M E N T**

HOUSE AMENDMENT FOR COUNCIL/COMMITTEE PURPOSES

Amendment No. 3 (for drafter's use only)

22 Remove line(s) 23 and insert:
23 groups; providing for sections of law created in bill to expire
24 upon an event in the future; providing an effective date.
25

COUNCIL MEETING REPORT
Government Efficiency & Accountability Council

4/1/2008 10:15:00AM

Location: Morris Hall (17 HOB)

Summary:

Government Efficiency & Accountability Council

Tuesday April 01, 2008 10:15 am

PCB GEAC 08-07	Favorable	Yeas: 10 Nays: 0
PCB GEAC 08-16	Favorable With Amendments (2)	Yeas: 11 Nays: 0
PCB GEAC 08-22	Favorable With Amendments (1)	Yeas: 12 Nays: 0
PCB GEAC 08-24	Temporarily Deferred	
PCB GEAC 08-30	Favorable With Amendments (2)	Yeas: 10 Nays: 0
PCB GEAC 08-31	Favorable	Yeas: 9 Nays: 0
PCB GEAC 08-32	Favorable With Amendments (3)	Yeas: 9 Nays: 0

Committee meeting was reported out: Tuesday, April 01, 2008 2:11:59PM