

Leaders

A Newsletter for Florida School Board Members

Investment pool struggles to regain local governments' confidence

The Local Government Investment Pool is on the right track but it still has a ways to go before it regains the full trust of cities, counties and school districts. This was evident following a meeting of the LGIP Advisory Committee in early January where Florida State Board of Administration staff provided an update, the most promising being that some \$2.7 billion would be available for withdrawal over the next four months.

"It was an excellent meeting where a number of our issues were resolved," commented FSBA Executive Director Wayne Blanton.

"I have the full confidence in General (Robert) Milligan (Florida's former comptroller and now SBA interim executive director) to get this program back up and running. He will right this ship."

That was also the case in a joint statement that was issued following the meeting by FSBA, the Florida Association of District School Superintendents, the Florida Association of Counties, the Florida League of Cities and the Florida Association of Court Clerks and Comptrollers.

"We applaud the SBA's attempt to allow the limited withdrawal of funds and to mitigate the state's freezing of the pool," the statement read.

However, the groups still have concern over these "impractical limitations" that "require tax dollars be used to pay penalties. Currently, any proposals that require local governments to take out loans to meet their financial obligations would not be acceptable," they added.

After the pool crisis surfaced last November and there was a run on the pool, the SBA halted withdrawals for a brief period, then issued new guidelines that limited governments from drawing out more than 15% of their investments, or no more than \$2 million. If they took more, they were subject to a two percent penalty. The SBA also split the pool into two funds. Fund A holds the safer, more conservative investments. Fund B now holds the riskier ones, including investments with companies that had been issuing subprime mortgages.

Before the runs began in November, the fund had topped out at \$27 billion. As of Dec. 31, Fund A totaled \$9.8 billion and Fund B, \$2 billion.

"Local governments put the hard earned tax dollars of Florida's citizens in the trust of the state. . . and that trust should be honored by allowing schools and municipalities



Interim SBA Executive Director Bob Milligan, left, chats with, from left, Bill Montford, Florida Association of District School Superintendents; Palm Beach County School Board member Bill Graham, a member of the LGIP Advisory Committee; and Dr. Wayne Blanton, FSBA executive director, following the investment pool update Mr. Milligan delivered to the committee and other interested parties in early January.

to withdraw necessary funds" to meet their financial obligations. "Liquidity of this pool should be quickly reestablished and without financial penalties," according to the statement from the five organizations.

"We are further encouraged by conversations held today indicating the intent of the SBA to restore the fund to its original intent and to reestablish liquidity," the statement concluded.

At that meeting, General Milligan reported that the pool—or at least Fund A—has again been rated triple A by Standard & Poors.

He said that in three of the last four days, there has

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Leadership Calling

Long-time education leader retires

Paula Lovett Waller, who headed up the Panhandle Area Educational Consortium (PAEC) for 20 years, retired at the end of 2007.

She first joined PAEC as a consultant in 1981 after a four-year term as a home economics teacher at Chipley High School and five years as a district level supervisor for the Washington County School Board. She was named PAEC's program administrator/risk manager in 1984, a post she held until assuming the acting director position in 1986. A year later she was named the consortium's executive director.

"I will miss the people, the staff at PAEC, our districts, the partner associations and organizations," said Mrs. Waller.

The most rewarding element of her 20 years' experience at PAEC is this, she said: "Having the opportunity to serve a board of directors comprised of the school superintendents from the member school districts which is focused on highest student achievement and best business practices while always demonstrating their care and concern for the people they serve."

She intends to remain active. "I plan to serve again in a meaningful way to selected organizations in whose mission I passionately believe," she added.



Paula Waller

Federal Relations Conference coming in February

The NSBA 35th Annual Federal Relations Network Conference will be held Feb. 3 - 5 at the Grand Hyatt Washington Hotel in Washington, D.C. It will provide comprehensive workshops and advocacy tools on a broad range of federal education issues.

FSBA is planning an issue briefing at the hotel on Feb. 4 from 5:30 - 6:30 p.m. The association is also working to schedule meetings with Senators Mel Martinez and Bill Nelson so that all those attending the conference from Florida may participate. But you should schedule appointments with your members in the House of Representatives. These meetings should be scheduled, if possible, for Feb. 5 to avoid conflicts with other conference events.

NSBA's 2008 annual conference slated for Orlando March 29-April 1

Retired Supreme Court Justice Sandra Day O'Connor, newsman and author Jim Lehrer, Academy Award-winning actor Sidney Poitier, and radio host Garrison Keillor are scheduled to address more than 10,000 school board members at the National School Boards Association's Annual Conference in Orlando March 29-April 1.

Justice O'Connor became the 102nd justice and the first woman to be appointed to the Supreme Court. Nominated by President Reagan in 1981, she served for nearly 25 years, until her retirement in 2006.

Mr. Lehrer is the host of News Hour with Jim Lehrer and the author of 16 novels, two memoirs, and three plays. Mr. Poitier's career has spanned more than half a century and included both acting and directing. In 1964, he won the Best Actor Oscar for Lilies of the Field. Mr. Keillor is host of A Prairie Home Companion which is heard by more than three million listeners on more than 450 public radio stations.

The conference will also feature current national topics affecting education leaders in their local districts and one of the largest expositions of education products and services in the country. For more information or to register, visit www.nsba.org.

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'Be There' taking off across the nation

F SBA is one of several Florida organizations that have joined a national campaign called Be There, designed to encourage parents to spend more time with their children.

"Getting parents involved is something educators have struggled with and worked hard to address," said FSBA President Jeanne Dozier, Lee County School Board. "There are many opportunities for parents to get involved in the lives of their children—from volunteering at their child's school, to participating on Parent/Teacher Associations, to meeting with their child's teacher during the year."

Lee County is one of nine school districts in Florida which have launched a Be There awareness campaign. According to www.bethere.org, the other districts are: Brevard, Charlotte, Collier, Escambia, Monroe, Osceola, Pinellas and Volusia counties. In addition to FSBA, two other Florida associations have also signed on: the Florida Association of School Administrators and the Florida Association of Partners in Education. The Florida Department of Education and the Commissioner's office are also participants.

"Studies show that children who have an adult who takes an interest in their lives. . .do better academically

than students who do not have that adult presence," added Ms. Dozier.

Recently, Lee County launched a program at Dunbar High School allowing parents and students to share their stories on how different times during the day can be utilized to "Be There," said Ms. Dozier. "Students were particularly direct about what it means to have an adult take an interest in what they are doing. Students really want their parents and guardians to Be There for them."

For further information about Be There, contact Dr. Wayne Blanton, FSBA executive director, blanton@fsba.org.

Investment Pool

Continued from Page 1

been a "small, net positive" increase in the pool and "I hope today we'll bolster investor confidence in the pool."

SBA Deputy Director Kevin SigRist said the agency is currently seeking a permanent replacement for Black Rock, which was brought in last year—when the runs began—to manage the pool.

In an effort to add liquidity to the LGIP, Mr. SigRist also mentioned the possibility of tapping into the Florida Retirement Service, which is also managed by SBA. Bill Graham, Palm Beach County School Board and a member of the LGIP advisory committee, asked if the SBA were willing to explore other state-managed trust funds.

"We wouldn't take that off the table," Mr. Milligan replied.

Hillsborough County Clerk Pat Frank, and others at the meeting, said the state should step up and lend its backing to the LGIP, making up whatever was lost. This "would go a long way toward rebuilding the trust of all local governments," she said.

Hillsborough, she added, chose to stick with the LGIP and not participate in the run on the funds, but now she, and others, feel they're being penalized because they can't get their money when they need it.

Added Sunrise Deputy Mayor Roger Wishner: "If this were a crisis like a hurricane or a tornado or some other disaster, the state would step forward in a heartbeat."

"What would it cost to guarantee Fund B (the riskier investments)?" asked Mike Sittig, executive director of the Florida League of Cities. "My notion is that it wouldn't be that big."

"We have to restore confidence and trust in SBA," commented Lee County Superintendent Jim Browder. "Our district, like Hillsborough, didn't take any money during the run. You have to assure us we're not going



Hillsborough County School Superintendent MaryEllen Elia and Lee County Superintendent Jim Browder, center, discuss a few points with Mr. Milligan at the LGIP Advisory Committee meeting.

to lose that money."

Commented Hillsborough School Superintendent MaryEllen Elia: "We need to hear that this is a state problem that the state is committed to resolve and that investors who have left the fund come back in because we've all benefitted from it."

Another concern was communication between the SBA and LGIP investors. This should be partially rectified by the agency's redesigned web site, www.sbafla.com/pool which will provide weekly—and eventually daily—updates on the fund. Mr. Milligan also encouraged investors to call him at anytime if they hear rumors about the fund.

"Everything you've addressed is being addressed," General Milligan told the committee and others at the meeting. "We have no intention of walking away from any good idea."

He also assured the committee that the SBA trustees—Gov. Charlie Crist, Attorney General Bill McCollum and Chief Financial Officer Alex Sink—recognize their fiduciary responsibilities.

From the President

By JEANNE DOZIER



Jeanne Dozier

FSBA's Fall Conference featured something for everyone

Happy New Year. I hope you have a safe, productive and prosperous 2008. I know we had all those at our recent joint conference in Tampa in December.

Not only did we hear from a lot of great speakers, but we issued several honors including our first ever Innovative Technology Award that went to three school districts. These awards were in line with my theme this year, Power Tools In Our Schools, to encourage districts to better utilize technology. We'll be issuing three more awards at FSBA's Spring Conference in Tampa June 11-13.

Congratulations go to the 2007 district winners: Polk County for its Interactive Data Evaluation and Assessment System; Leon County for its Paperless Initiative; and Indian River County for its Technology Integration Initiative.

We were very pleased with the number of entries. In fact, determining the winners was the most difficult part of the process as all applicants were deserving of this award.

We hope to have just as many entrants for the June awards and I hope those who didn't win this time around will resubmit. We'll be sending you information on the second round within the next couple of months but be thinking now about the technology program your district may want to enter. Remember, our awards are presented based on district size—small, medium and large—so everyone has a chance.

Rep. Joe Pickens, R-Palatka, a former Putnam County School Board attorney, was on hand to accept his 2007 Legislator of the Year award from FSBA. The three other recipients, who couldn't make it to the conference, are Sen. Don Gaetz, R-Niceville, former Okaloosa County School superintendent; Sen. Stephen Wise, R-Jacksonville, and Rep. Will Kendrick, R-Carrabelle.

We are proud to present these awards each year to legislators who do so much for education.

During the FSBA membership meeting at the conference, we adopted our 2008 Legislative Platform. You can view this in its entirety at our redesigned web site, www.fsba.org.

Two other kudos are in order. Former FSBA President Jack Lamb, Hillsborough County School Board, and Joie Cadle, Orange County School Board, joined a select group of three other board members who have earned the Advanced Boardmanship Distinction, a tough, tough honor to achieve since it involves lots of training and community service. Congratulations Jack and Joie!

Finally, there were two unannounced guests at our Fall

Conference—Florida's new Education Commissioner, Dr. Eric Smith, and Florida's Chief Financial Officer, Alex Sink. Dr. Smith attended to mainly meet and greet school board members and give some brief remarks at breakfast. Ms. Sink on the other hand attended to give us the latest on the State Board of Administration-managed funds that have given school districts, cities and counties so much angst over the past few months.

We really appreciate Ms. Sink putting herself in the cross-hairs, so to speak, to answer our questions, which she did. You can read an update on those funds elsewhere in this issue of Leaders.

There was so much more at the conference which I don't have the space to delve into. But I would be remiss if I didn't once more say how much we appreciate the many sponsors who made this conference a success. You can view all their names in the special insert with Leaders. Please take a moment and thank them for their time and generosity. Without their help, we wouldn't have a conference.

I would also like to add a few other words of appreciation to all of the committee chairs for providing us with updates on their respective committee's recent activities and to the FSBA staff and everyone else involved for their untiring efforts to produce what I'm sure you will agree was an outstanding conference.

Thank you for allowing me to serve you this year and again, please have a wonderful 2008.

Ms. Dozier, a member of the Lee County School Board, is FSBA's 2007-2008 President.

Upcoming Events

- | | |
|------------------------------|---|
| Feb. 3-5 | NSBA Federal Relations Network
Grand Hyatt, Washington, D.C. |
| March 29-
April 1 | NSBA Annual Conference
Orlando |
| April 9-10 | FSBA Day in the Legislature
Doubletree Hotel, Tallahassee |
| June 11-13 | FSBA/FADSS Spring Conference
Grand Hyatt Tampa Bay |

Awards, topical issues headline FSBA's Fall Conference

In line with the theme, "Growing Together, Building Futures. . . Power Tools in our Schools," FSBA's 62nd Annual Joint Conference featured something for everyone. It was co-sponsored by FSBA and associations representing superintendents, educational negotiators, risk managers, school board attorneys, school public relations personnel, legislative liaisons and school administrators. Here are a few pictorial highlights from that meeting. For further information, see also FSBA President Jeanne Dozier's column on Page 4.

Florida CFO discusses investment pool
Alex Sink, Florida's Chief Financial Officer, is greeted by FSBA President Dozier prior to making herself available for a "Q and A" on the status of the Local Government Investment Pool. (See Page 1 for updated LGIP information.)



Two receive Advanced Boardmanship honors

Jack Lamb (at left), Hillsborough County, and Joie Cadle (picture at right), Orange County, join a select group of three other board members who have earned the Advanced Boardmanship Distinction, an honor that involves a lot of training and community service. Presenting the awards is Vicki Drake, Duval County School Board. The other three recipients are Judge Roach, Orange County, Beverly Slough, St. Johns County, and Carol Vallencourt, Clay County.



Safe Steps partners honored

Macy's Florida and Royal Caribbean Cruises were singled out for their participation in the Safe Steps program, an initiative of the Florida Attorney General's Office and FSBA to help protect children from abduction, Internet exploitation and other threats. FSBA's Wayne Blanton presents the award to Horace Hord, center, Royal Caribbean's associate vice president, and Mike Liberatore, Macy's Florida vice president of loss prevention.



Commissioner Smith makes first FSBA appearance

Florida's new education commissioner, Dr. Eric Smith, receives a warm welcome from Ms. Dozier on his first appearance at an FSBA conference. "There is a lot of work ahead of us and we need to work collaboratively," he told his audience.



Legislator of the Year recipient
Rep. Joe Pickens, R-Palatka, right, accepts FSBA's Legislator of the Year award from Dr. Blanton. "A lot of organizations give out a lot of awards, but you all don't. I'm very proud of this award," he told FSBA members.

We thank the sponsors of our Annual Fall Conference December 4-7, 2007

The Florida School Boards Association, the Florida Association of District School Superintendents and the many other associations which helped produce our annual Fall Conference would like to recognize our highly valued partners. Relationships with our sponsors are instrumental in our pursuit of a higher quality of education in Florida.

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