Revised October 29, 2024

# BYLAWS OF THE
# FLORIDA SCHOOL RETIREE BENEFITS CONSORTIUM

## ARTICLE I:
## Name

The name of this administrative entity is the "Florida School Retiree Benefits Program," and is referred to herein as the "Consortium."

## ARTICLE II:
## Powers, Duties, and Responsibilities

The Consortium shall be governed by a Board of Directors ("Board") which shall have the following powers, duties, and responsibilities:

1. Managing the affairs of the Consortium;
2. Adopting and amending the Bylaws;
3. Adopting an annual budget;
4. Identify, negotiate and contract with third parties to provide retiree health insurance which shall be made available to Retirees from Member Districts of the Consortium;
5. Comply with all terms and conditions set forth in the Inter-Local Agreement and Participation Agreement;
6. Ensure that all books and reports are properly kept as required by law.

## ARTICLE III:
## Membership

**Section 1.** Composition. The Consortium Board shall consist of five (5) members of which will come from the senior benefit management position from participating districts. The Consortium Executive Director shall solicit for these positions.

**Section 2.** Term of the Board. Board members will serve terms of three (3) years and shall be permitted to succeed themselves.

**Section 3.** Vacancy. Each vacancy on the Board shall reduce full membership of the Board by one (1) member until a successor is designated by the Consortium Executive Director.

**Section 4.** Quorum. At all meetings of the Board, a majority of the number Board members in office at the time of the meeting shall be necessary and sufficient to constitute a quorum for the transaction of business. Any act of a majority of the Board members present at any meeting at which there is a quorum shall be the act of the Board except as may be otherwise specifically provided by statute or these Bylaws. If at any meeting there is less than a quorum present, the meeting may be adjourned by a majority vote of those present without further notice to any absent Board member, or the meeting may continue and any agenda items that require a vote must also require absent members to record their vote by majority before any item may be approved.

**Section 5.** Compensation. No Board member shall receive compensation by the Consortium for his or her service to the Board. The Board may authorize reasonable reimbursement of expenses incurred by Board members in conjunction with Board business or in the performance of other activities directly related to the Consortium, pursuant to section 112.061, Florida Statutes.

**Section 6.** Meetings. The Board shall hold its annual meeting on the first Wednesday of December of each year at 3:00 p.m. at such place as may be fixed by the Chairperson of the Board. In addition, regular or special meetings of the Board shall be held as needed and may be called by the Chairperson by providing not less than five (5) business days' notice to all the members of the Board of the date, time and place of such meeting and the purpose for it.

The Board may conduct valid Board business without a physical meeting by arranging a telephone or Internet conference of the Board members.

## ARTICLE IV:
## Officers

**Section 1.** Categories. The officers of the Board shall consist of a Chairperson, Vice Chair, and such other officers as the Board of Directors may from time to time create. The Consortium officers shall be elected from Consortium Board members by the Board at its annual meeting.

**Section 2.** Chairperson. The Chairperson shall preside over the meetings of the Board. Successor Chairpersons shall be elected by the Board from among its membership.

**Section 3.** Vice Chair. In the absence of the Chair or in the event of the Chair's inability or refusal to act as determined by a majority vote of the Board, the Vice Chair shall perform the duties of the Chair, and when so acting shall have all the duties of and be subject to all the restrictions upon the Chair. The Vice Chair shall perform such other duties as may be assigned by the Chair or as the Board may determine. Successor Vice Chairs shall be elected by the Board from among its membership at the annual meeting.

**Section 4.** Executive Director. The Executive Director shall be the secretary and executive officer of the Consortium Board. The Executive Director shall have the responsibility for reviewing and reporting any and all financial reports and executing contracts and documents approved by the Board.

## ARTICLE V:
## Administrative Agent

The Consortium shall raise sufficient funds to conduct its business in accordance with a budget to be annually prepared by the Executive Director and approved by the Consortium Board as follows:

(A)The Consortium may impose fees and other charges upon vendors who may be procured to provide benefits through the Consortium to retirees. Said fees shall be utilized for the operational costs of the Consortium Board.

## ARTICLE VI:
## Amendments

The Board shall have power to make, alter, amend and repeal the Bylaws of the Consortium by affirmative vote of a majority of the Board members.

## ARTICLE VII:
## Miscellaneous

**Section 1.** Fiscal Year. The fiscal year of the Consortium shall begin on July 1 and end on June 30 of each year.

**Section 2.** Principal Office. The principal office of the Consortium is located at 1701 Prudential Drive, Jacksonville, FL 32207. The Consortium also may have such other offices and places of operation as the Board may designate.

## ARTICLE VIII:
## Indemnification and Insurance

The Consortium shall indemnify, defend, and hold harmless (either directly or through insurance) an officer or member of the Board, to the fullest extent permitted by law, for any and all litigation, claims or other proceedings, including but not limited to reasonable attorney fees, costs, judgments, settlement payments and penalties, arising out of the management and operation of the Consortium, unless the litigation, claim or other proceeding resulted from the willful misconduct of such person. The Board shall have the Consortium indemnify, defend, and hold harmless its administrator, sponsor or any endorser, agent or representative, to the extent permitted by law.

## ARTICLE IX:
## Termination and Dissolution

Termination of the Consortium shall only occur by action of a two-thirds (2/3) majority of the full Board. Notwithstanding anything contained herein to the contrary, upon dissolution of the Consortium, assets will be first used to pay all debts and obligations of the Consortium, and any remaining funds shall be distributed to the participating member districts in an equitable manner based on the number of retirees participating from each member district by the Board at the time of dissolution.

IN WITNESS WHEREOF, these revised Bylaws of the Consortium are approved and adopted on this 29th day of October 2024.

FLORIDA SCHOOL RETIREE BENEFITS CONSORTIUM BOARD

By:

Chairperson: Linda King Date NOV. 5 2024

Attest:
By:

11/22/2024

Vice-Chairperson: Jackie Watkins Date