

1 SB84
2 215943-2
3 By Senators Chesteen, Butler, Scofield, Livingston, Sessions,
4 Chambliss and Williams
5 RFD: Governmental Affairs
6 First Read: 13-JAN-22

8 SYNOPSIS: Existing law setting forth the Prepaid
9 Affordable College Tuition (PACT) Program board
10 makes no provisions for the participation of board
11 members in board meetings by virtual means.

12 This bill would authorize members of the
13 PACT board to use virtual means to participate in
14 any meeting of the board or a committee created by
15 the board, and would require those means to allow
16 public participation.

17 This bill would also require meetings of the
18 PACT board to otherwise comply with the Alabama
19 Open Meetings Act.

20 This bill would also make nonsubsantive,
21 technical revisions to update the existing code
22 language to current style.

23
24 A BILL
25 TO BE ENTITLED
26 AN ACT
27

1 Relating to education; to amend Section 16-33C-4.1,
2 Code of Alabama 1975, relating to the composition and
3 operation of the Prepaid Affordable College Tuition Program
4 board, to provide for the use of virtual technology to
5 participate in meetings; and to make nonsubstantive, technical
6 revisions to update the existing code language to current
7 style.

8 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

9 Section 1. Section 16-33C-4.1, Code of Alabama 1975,
10 is amended to read as follows:

11 "§16-33C-4.1.

12 "(a) The PACT board shall consist of 15 members as
13 follows:

14 "(1) The Director of Finance.

15 "(2) The State Treasurer.

16 "(3) Two persons appointed by the Governor.

17 "(4) Two persons appointed by the Speaker of the
18 House of Representatives, one of whom shall be a PACT contract
19 holder.

20 "(5) One person appointed by the Lieutenant
21 Governor.

22 "(6) One person appointed by the Senate President
23 Pro Tempore.

24 "(7) The President of the Council of College and
25 University Presidents or his or her designee.

26 "(8) The Chancellor of the Postsecondary Education
27 Department or his or her designee.

1 "(9) The Executive Director of the Alabama
2 Commission on Higher Education.

3 "(10) One member of the House of Representatives
4 appointed by the Speaker of the House of Representatives.

5 "(11) One member of the Senate appointed by the
6 Lieutenant Governor.

7 "(12) The Chief Executive Officer of the Retirement
8 Systems of Alabama or his or her designee.

9 "(13) The President of the Alabama Association of
10 Independent Colleges and Universities or his or her designee.

11 "(b) Members shall serve for terms of office of four
12 years and shall be eligible for reappointment, and shall serve
13 until a successor is appointed. Any person appointed to fill a
14 vacancy on the PACT board shall be appointed in a like manner
15 and shall serve for only the unexpired term.

16 "(c) With the exception of those members serving on
17 the PACT board by virtue of their respective offices, a person
18 appointed to the PACT board shall be an expert in the field of
19 investments, market analysis, or financial planning, or on
20 similar matters commensurate with the duties and
21 responsibilities of the plan. Additionally, all members of the
22 PACT board have the fiduciary responsibility to devise and
23 implement an investment strategy designed to maximize
24 investment returns in a manner that correlates with future
25 projected benefit payouts.

26 "(d) Members of the PACT board shall serve without
27 compensation, but may be reimbursed for each day's official

1 duties of the PACT board at the same per diem and travel rate
2 as is paid the employees of the state.

3 "(e) (1) The State Treasurer shall be the chair and
4 presiding officer of the PACT board, and the State Treasurer
5 may appoint such other officers as the PACT board may deem
6 advisable or necessary. A majority of the members of the PACT
7 board shall constitute a quorum for the transaction of the
8 business of the plan.

9 "(2) Members of the PACT board or any committee
10 established by the PACT board may participate in a meeting of
11 the board or committee by means of telephone conference, video
12 conference, or similar communications equipment by means of
13 which all persons participating in the meeting may hear each
14 other at the same time. Participation by means authorized in
15 this subdivision shall constitute presence in person at a
16 meeting for all purposes, including the establishment of a
17 quorum, to deliberate and to take action. The telephone or
18 video conference or similar communications equipment shall
19 also allow members of the public the opportunity to
20 simultaneously listen to or observe meetings held pursuant to
21 this subdivision.

22 "(f) Except as otherwise specifically provided in
23 subdivision (e) (2) only as it relates to virtual participation
24 of members of the board and the public, all meetings and
25 notice of meetings of the board shall be held in accordance
26 with the Alabama Open Meetings Act, Section 36-25A-1 et seq.

1 "~~(f) The membership of the PACT board shall be~~
2 ~~inclusive and reflect the racial, gender, geographic,~~
3 ~~urban/rural, and economic diversity of the state. (g) All~~
4 appointing authorities shall coordinate their appointments so
5 that diversity of gender, race, and geographical areas is
6 reflective of the makeup of this state. The PACT board shall
7 annually report to the Legislature by the fifth legislative
8 day of each regular session the extent to which the PACT board
9 has complied with the diversity provisions provided for in
10 this subsection."

11 Section 2. This act shall become effective
12 immediately following its passage and approval by the
13 Governor, or its otherwise becoming law.