

1 HB83  
2 215943-2  
3 By Representative Garrett  
4 RFD: State Government  
5 First Read: 11-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.