

Bill No. CS for CS for SB 6-E

Amendment No. ____ Barcode 394116

CHAMBER ACTION

Senate

House

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Senators Atwater and Klein moved the following amendment:

Senate Amendment

On page 2, line 20, through page 8, line 26, delete those lines

and insert:

Section 1. Section 288.955, Florida Statutes, is created to read:

288.955 Scripps Florida Funding Corporation.--

(1) DEFINITIONS.--As used in this section, the term:

(a) "Contract" means the contract executed between the corporation and the grantee under this section.

(b) "Corporation" means the Scripps Florida Funding Corporation created under this section.

(c) "Grantee" means The Scripps Research Institute, a not-for-profit public benefit corporation, or a division, subsidiary, affiliate, or entity formed by The Scripps Research Institute to establish a state-of-the-art biomedical research institution and campus in this state.

(2) CREATION.--

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1 (a) There is created a not-for-profit corporation
2 known as the Scripps Florida Funding Corporation, which shall
3 be registered, incorporated, organized, and operated under
4 chapter 617.

5 (b) The corporation is not a unit or entity of state
6 government. However, the corporation is subject to the
7 provisions of s. 24, Art. I of the State Constitution and
8 chapter 119, relating to public meetings and records, and the
9 provisions of chapter 286 relating to public meetings and
10 records.

11 (c) The corporation must establish at least one
12 corporate office in this state and appoint a registered agent.

13 (d) The corporation shall hire or contract for all
14 staff necessary to the proper execution of its powers and
15 duties within the funds appropriated to implement this section
16 and shall require that all officers, directors, and employees
17 of the corporation comply with the code of ethics for public
18 officers and employees under part III of chapter 112. In no
19 case may the corporation expend more than \$300,000 in the
20 first year and \$200,000 per year thereafter for staffing and
21 necessary administrative expenditures, including, but not
22 limited to, travel and per diem and audit expenditures, using
23 funds appropriated to implement this section.

24 (e) The Office of Tourism, Trade, and Economic
25 Development shall provide administrative support to the
26 corporation as requested by the corporation. In the event of
27 the dissolution of the corporation, the office shall be the
28 corporation's successor in interest and shall assume all
29 rights, duties, and obligations of the corporation under any
30 contract to which the corporation is then a party and under
31 law.

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1 (3) PURPOSE.--The corporation shall be organized to
2 receive, hold, invest, administer, and disburse funds
3 appropriated by the Legislature for the establishment and
4 operation of a state-of-the-art biomedical research
5 institution and campus in this state by The Scripps Research
6 Institute. The corporation shall safeguard the state's
7 commitment of financial support by ensuring that, as a
8 condition for the receipt of these funds, the grantee meets
9 its contractual obligations. In this manner, the corporation
10 shall facilitate and oversee the state goal and public purpose
11 of providing financial support for the institution and campus
12 in order to expand the amount and prominence of biomedical
13 research conducted in this state, provide an inducement for
14 high-technology businesses to locate in this state, create
15 educational opportunities through access to and partnerships
16 with the institution, and promote improved health care through
17 the scientific outcomes of the institution.

18 (4) BOARD; MEMBERSHIP.--The corporation shall be
19 governed by a board of directors.

20 (a) The board of directors shall consist of nine
21 voting members, of whom the Governor shall appoint three, the
22 President of the Senate shall appoint three, and the Speaker
23 of the House of Representatives shall appoint three. The
24 director of the Office of Tourism, Trade, and Economic
25 Development or the director's designee shall serve as an
26 ex-officio, nonvoting member of the board of directors.

27 (b) Each member of the board of directors shall serve
28 for a term of 4 years, except that initially the Governor, the
29 President of the Senate, and the Speaker of the House of
30 Representatives each shall appoint one member for a term of 1
31 year, one member for a term of 2 years, and one member for a

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1 term of 4 years to achieve staggered terms among the members
2 of the board. A member is not eligible for reappointment to
3 the board, except, however, that a member appointed to an
4 initial term of 1 year or 2 years may be reappointed for an
5 additional term of 4 years, and a person appointed to fill a
6 vacancy with 2 years or less remaining on the term may be
7 reappointed for an additional term of 4 years. The Governor,
8 the President of the Senate, and the Speaker of the House of
9 Representatives shall make their initial appointments to the
10 board by November 15, 2003.

11 (c) The Governor, the President of the Senate, or the
12 Speaker of the House of Representatives, respectively, shall
13 fill a vacancy on the board of directors, according to who
14 appointed the member whose vacancy is to be filled or whose
15 term has expired. A vacancy that occurs before the scheduled
16 expiration of the term of the member shall be filled for the
17 remainder of the unexpired term.

18 (d) Each member of the board of directors who is not
19 otherwise required to file financial disclosure under s. 8,
20 Art. II of the State Constitution or s. 112.3144 shall file
21 disclosure of financial interests under s. 112.3145.

22 (e) A person may not be appointed to the board of
23 directors if he or she has had any direct interest in any
24 contract, franchise, privilege, or other benefit granted by
25 The Scripps Research Institute or any of its affiliate
26 organizations within 5 years before appointment. A person
27 appointed to the board of directors must agree to refrain from
28 having any direct interest in any contract, franchise,
29 privilege, or other benefit granted by The Scripps Research
30 Institute or any of its affiliate organizations during the
31 term of his or her appointment and for 5 years after the

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1 termination of such appointment. It is a misdemeanor of the
2 first degree, punishable as provided in s. 775.083 or s.
3 775.084, for a person to accept appointment to the board of
4 directors in violation of this paragraph or to accept a direct
5 interest in any contract, franchise, privilege, or other
6 benefit granted by the institution or affiliate within 5 years
7 after the termination of his or her service on the board.

8 (f) Each member of the board of directors shall serve
9 without compensation, but shall receive travel and per diem
10 expenses as provided in s. 112.061 while in the performance of
11 his or her duties.

12 (g) Each member of the board of directors is
13 accountable for the proper performance of the duties of
14 office, and each member owes a fiduciary duty to the people of
15 the state to ensure that funds provided in furtherance of this
16 section are disbursed and used as prescribed by law and
17 contract. The Governor may remove a member the Governor
18 appointed for malfeasance, misfeasance, neglect of duty,
19 incompetence, permanent inability to perform official duties,
20 unexcused absence from three consecutive meetings of the
21 board, arrest or indictment for a crime that is a felony or a
22 misdemeanor involving theft or a crime of dishonesty, or
23 pleading nolo contendere to, or being found guilty of, any
24 crime.

25 (h) Notwithstanding the terms of service prescribed in
26 paragraph (b), each member of the board of directors appointed
27 by the President of the Senate or the Speaker of the House of
28 Representatives shall serve at the pleasure of the respective
29 appointing officer.

30 (5) ORGANIZATION; MEETINGS.--

31 (a)1. The board of directors shall annually elect a

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1 chairperson and a vice chairperson from among the board's
2 members. The members may, by a vote of five of the nine board
3 members, remove a member from the position of chairperson or
4 vice chairperson prior to the expiration of his or her term as
5 chairperson or vice chairperson. His or her successor shall be
6 elected to serve for the balance of the removed chairperson's
7 or vice chairperson's term.

8 2. The chairperson is responsible to ensure that
9 records are kept of the proceedings of the board of directors
10 and is the custodian of all books, documents, and papers filed
11 with the board; the minutes of meetings of the board; and the
12 official seal of the corporation.

13 (b)1. The board of directors shall meet upon the call
14 of the chairperson or at the request of a majority of the
15 members, but no less than three times per calendar year.

16 2. A majority of the voting members of the board of
17 directors constitutes a quorum. Except as otherwise provided
18 in this section, the board may take official action by a
19 majority vote of the members present at any meeting at which a
20 quorum is present. Members may not vote by proxy.

21 3. A member of the board may participate in a meeting
22 of the board by telephone or videoconference through which
23 each member may hear every other member.

24 (6) POWERS AND DUTIES.--The corporation is organized
25 to receive, hold, invest, administer, and disburse funds
26 appropriated by the Legislature in support of this section and
27 to disburse any income generated from the investment of these
28 funds consistent with the purpose and provisions of this
29 section. In addition to the powers and duties prescribed in
30 chapter 617 and the articles and bylaws adopted under that
31 chapter, the corporation:

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1 (a) May make and enter into contracts and assume any
2 other functions that are necessary to carry out the provisions
3 of this section.

4 (b) May enter into leases and contracts for the
5 purchase of real property and hold notes, mortgages,
6 guarantees, or security agreements to secure the performance
7 of obligations of the grantee under the contract.

8 (c) May perform all acts and things necessary or
9 convenient to carry out the powers expressly granted in this
10 section and a contract entered into between the corporation
11 and the grantee.

12 (d) May make expenditures, from funds provided by this
13 state, including any necessary administrative expenditures
14 consistent with its powers.

15 (e) May indemnify, and purchase and maintain insurance
16 on behalf of, directors, officers, and employees of the
17 corporation against any personal liability or accountability.

18 (f) Shall disburse funds pursuant to the provisions of
19 this section and a contract entered into between the
20 corporation and the grantee.

21 (g) Shall receive and review reports and financial
22 documentation provided by the grantee to ensure compliance
23 with the provisions of this section and provisions of the
24 contract.

25 (h) Shall prepare an annual report as prescribed in
26 subsection (13).

27 (7) INVESTMENT OF FUNDS.--The corporation must enter
28 into an agreement with the State Board of Administration under
29 which funds received by the corporation from the Office of
30 Tourism, Trade, and Economic Development which are not
31 disbursed to the grantee shall be invested by the State Board

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1 of Administration on behalf of the corporation. Funds shall be
2 invested in suitable instruments authorized under s. 215.47
3 and specified in investment guidelines established and agreed
4 to by the State Board of Administration and the corporation.

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