

1 (a) Provide a single state resource for consumers and
2 small businesses to contact for assistance regarding basic
3 financial information.

4 (b) Equip small businesses, young people, working
5 adults, and seniors with the tools and resources they need to
6 make informed financial decisions.

7 (c) Help residents of this state learn more about
8 personal finance issues, including, but not limited to,
9 applying for loans, making sound investment choices, and
10 saving for retirement.

11 (d) Facilitate the sharing of best practices that are
12 characteristic of highly successful small businesses.

13 (e) Serve as an educational forum for resource
14 planning, financial planning, and management issues for small
15 businesses.

16 (3) COMPOSITION.--

17 (a) Members of the council shall include the Chief
18 Financial Officer, or her or his designee, and not more than
19 14 other members to be appointed by the Chief Financial
20 Officer, selected from various areas of the financial
21 industry, such as banking, finance, insurance, real estate,
22 and securities, who are, when possible, leading members of
23 statewide organizations representing all segments of the
24 financial industry so as to establish a broadly based and
25 representative council. Appointed members shall include
26 persons who represent rural and urban interests and the ethnic
27 and cultural diversity of the state's population. At least one
28 member must be chosen from a list of three persons submitted
29 to the Chief Financial Officer by a senior advocacy group. At
30 least one member must be chosen from a list of three persons
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1 submitted to the Chief Financial Officer by the Florida
2 Council on Economic Education.

3 (b) Members of the council shall serve at the pleasure
4 of the Chief Financial Officer. The board shall designate one
5 member as chair. The board shall meet at the call of the chair
6 or the Chief Financial Officer. All members shall be appointed
7 for a term of 4 years and shall serve until their successors
8 are appointed. A vacancy shall be filled for the remainder of
9 the unexpired term.

10 (4) MEETINGS; PROCEDURES; RECORDS; COMPENSATION.--

11 (a) The business of the council shall be presented to
12 the council in the form of an agenda. The agenda shall be set
13 by the Chief Financial Officer and shall include items of
14 business requested by the council members.

15 (b) A majority of the members shall constitute a
16 quorum, and action by a majority of a quorum shall be
17 official.

18 (c) The council shall make a report of each meeting to
19 the Chief Financial Officer, which report shall show the names
20 of the members present and shall include a record of the
21 council's discussions, recommendations, and actions taken. The
22 Chief Financial Officer shall keep the records of the
23 proceedings of each meeting on file and shall make the records
24 available to any interested person or group.

25 (d) Each council member shall be entitled to
26 reimbursement for per diem and travel expenses pursuant to s.
27 112.061.

28 (5) POWERS AND DUTIES.--

29 (a) The council shall continually study financial
30 problems that plague consumers, particularly young persons,
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1 seniors, working adults, and small businesses due to a lack of
2 basic knowledge of financial issues.

3 (b) The council shall develop written materials which
4 shall be available to educate consumers and small businesses
5 about basic financial issues.

6 (c) The council shall establish an outreach program by
7 which the council will provide education at meetings of
8 affected persons or by seminars provided through the council
9 to groups of affected persons.

10 (6) RESOURCES.--

11 (a) The council may apply for and accept funds,
12 grants, gifts, and services from the state, the government of
13 the United States or any of its agencies, or any other public
14 or private source for the purpose of defraying clerical and
15 administrative costs as may be necessary in carrying out its
16 duties under this section.

17 (b) The council shall secure staff assistance and use
18 clerical resources, materials, and other support services of
19 the Department of Financial Services and other state agencies
20 and coordinate and consult with existing legislative staff, in
21 order that minimum costs and maximum expertise be achieved.

22 (c) The council shall use the talents, expertise, and
23 resources within the state, and especially those of the
24 university system, to whatever extent practicable.

25 (d) The council may procure information and assistance
26 from the state or any subdivision, municipal corporation,
27 public officer, governmental department, or agency thereof.
28 All agencies, officers, and political subdivisions of the
29 state or municipal corporations shall give the commission all
30 relevant information and reasonable assistance on any matters
31 of research within their knowledge or control.

1 (7) REPORTS.--Beginning January 1, 2007, the council
2 shall report annually on January 1 to the Governor, the
3 Speaker of the House of Representatives, and the President of
4 the Senate on the activities carried out under the provisions
5 of this section.

6 Section 2. This act shall take effect July 1, 2005.
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