

In order to become a member of the FEITF, a school district must approve and sign the Signatory Public Agency Addendum as outlined below. As you can see, the document does not bind the school district but does authorize becoming participant in the interlocal agreement, which is a requirement prior to investing. In addition, districts should exam their investment policies to ascertain the ability to invest funds with the FEITF.

The Trust Agreement and additional information is available to download on the FADSS website at [www.fadss.org](http://www.fadss.org). Additional questions may be referred to Don Griesheimer at 850 488-5099 or at [Dgriesheimer@fadss.org](mailto:Dgriesheimer@fadss.org).

# Florida Education Investment Trust Fund

## Signatory Public Agency Addendum

**BY THESE PRESENTS**, the undersigned certify that the School Board has taken action to become a Signatory Public Agency of the Florida Education Investment Trust Fund, solely for the purpose of establishing the Trust Agreement as an interlocal agreement as authorize Section 163.01, Florida Statutes.

The approval and execution of this Addendum to the Trust Agreement shall neither require nor serve to obligate the School District to invest funds in the Trust nor shall it be deemed to designate the School District as a Participant in the investment programs of the Trust.

**WHEREFORE**, the School Board by these presents authorizes the District to be a Signatory Public Agency of the Florida Education Investment Trust Fund.

**Dated** this the \_\_\_\_\_ day of \_\_\_\_\_, 2010.

**School Board of \_\_\_\_\_ County, Florida**

By: \_\_\_\_\_

\_\_\_\_\_, Chairperson

Attest:

\_\_\_\_\_

\_\_\_\_\_, Superintendent



# FLORIDA Education Investment Trust Fund

Announcing  
the  
FEITF

## Anticipated Features of the Fund:

- Daily liquidity, including transactions by wire and/or ACH
- Unlimited investments and redemptions
- Unlimited sub-accounting to track multiple revenue sources or projects
- Arbitrage rebate tracking for proceeds of tax-exempt bonds
- Online account access

## Initial Investment of the Fund:

The Fund will initially invest all of its assets in the Florida Education Class of the Prime Series, a portfolio of the PFM Funds. PFM Funds is a Virginia business trust that is registered under the Investment Company Act of 1940. The Prime Series operates as a professionally managed money market mutual fund that provides its shareholders with an opportunity to maximize their income potential while maintaining safety, liquidity and yield as its primary investment objectives.

## Characteristics of PFM Funds Prime Series:

- \$4.4 billion in assets as of September 30, 2010 in multiple share classes
- Rated AAAM by Standard & Poor's since October 1, 2008\*
- Managed with the objective of maintaining a consistent \$1.00 per share or net asset value ("NAV")
- Investments include:
  - Obligations of the U.S. Government and its agencies
  - High quality debt obligations of U.S. companies and financial institutions

\*Standard & Poor's fund ratings are based on analysis of credit quality, market price exposure, and management. According to Standard & Poor's rating criteria, the AAAM rating signifies excellent safety of invested principal and a superior capacity to maintain a \$1.00 per share net asset value. However, it should be understood that the rating is not a "market" rating nor a recommendation to buy, hold or sell the securities.

*This information does not represent an offer to sell or a solicitation of an offer to buy or sell any fund or other security. Although the Fund will try to invest wisely, all investments involve risks. While the Fund seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Fund. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Shares of the Fund will be distributed by **PFM Fund Distributors, Inc.**, member Financial Industry Regulatory Authority (FINRA) ([www.finra.org](http://www.finra.org)). PFM Fund Distributors, Inc. is a wholly owned subsidiary of PFM Asset Management LLC. Member SIPC.*

*Investors should consider the Fund's investment objectives, risks, charges and expenses before investing in the Fund. This and other information about the Fund will be available in the Fund's Information Statement. It is anticipated that the Information Statement will be available to Investors on or before October 15, 2010, the anticipated effective date of the Fund. Investors should read the Fund's Information Statement carefully before investing. A copy of the Fund's Information Statement, once available, may be obtained by contacting the Distributor.*

**Anticipated opening date for the Fund is October 22, 2010**

**STANDARD  
& POOR'S**

**FUND RATINGS**

## Florida Education Investment Trust Fund Rated 'AAAm'

**Primary Credit Analyst**

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NEW YORK (Standard & Poor's) Oct. 4, 2010—Standard & Poor's Ratings Services said today that it assigned its 'AAAm' principal stability fund rating to the Florida Education Investment Trust Fund.

The Fund is a common-law trust organized under the laws of the State of Florida. The Fund is an investment opportunity for school districts, political subdivisions of the state, or instrumentalities of political subdivisions of the state. The Fund will initially invest all of its assets in the Florida Education Class of the PFM Funds Prime Series. The PFM Funds are offered through PFM Asset Management LLC as investment advisor, and distributed through PFM Asset Management's wholly owned broker-dealer, PFM Fund Distributors. The administrator for the Fund is ALPS Fund Services Inc.

The PFM Funds Prime Series is a professionally managed money-market portfolio whose investment objective is to provide its shareholders with high current income consistent with stability, safety of principal, and liquidity, and to maintain a stable net asset value of \$1.00 per share. The Prime Series invests only in high-quality, short-term money-market instruments such as obligations of the U.S. government, its agencies, or instrumentalities. It also invests in high-quality, short-term debt obligations of U.S. companies, financial institutions, and municipalities. The PFM Funds Prime Series has been rated 'AAAm' since Oct. 01, 2008, and currently has \$4.5 billion in assets.

PFM Asset Management LLC is the Fund's investment advisor. As of Aug. 31, 2010, PFM had approximately \$35 billion in assets under management and more than 150 employees. PFM has offices in 22 states, but all money-management activities are conducted in Harrisburg, Pa.

**Publication Date**

Oct. 4, 2010

*Florida Education Investment Trust Fund Rated 'AAAm'*

The 'AAAm' rating demonstrates extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. 'AAAm' is the highest principal stability fund rating assigned by Standard & Poor's.

RELATED CRITERIA AND RESEARCH

- Methodology for Evaluating Fund Management in Principal Stability Fund Ratings, Aug. 17, 2009
- Principal Stability Fund Ratings Criteria Updated, March 10, 2009
- Security-Specific Criteria, Feb. 6, 2007
- Market Price Exposure, Feb. 5, 2007
- Process And Overview, Feb. 2, 2007
- Management, Feb. 2, 2007
- Tax-Exempt Money Market Funds, Feb. 2, 2007
- Credit Quality, Feb. 1, 2007

Complete ratings information is available to subscribers of RatingsDirect, Standard & Poor's Web-based credit analysis system, at [www.ratingsdirect.com](http://www.ratingsdirect.com). All ratings affected by this rating action can be found on Standard & Poor's public Web site at [www.standardandpoors.com](http://www.standardandpoors.com); under Credit Ratings in the left navigation area, select Find a Rating, then Credit Ratings Search.

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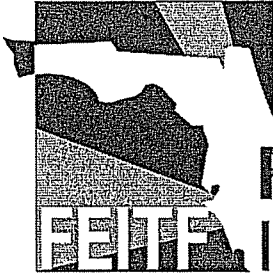
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# FLORIDA Education Investment Trust Fund

Announcing  
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## About the Fund:

The Florida Education Investment Trust Fund (the "Fund") is a common law trust organized under the laws of the State of Florida. The Fund is an investment opportunity for school districts, political subdivisions of the state or instrumentalities of political subdivisions of the state (herein referred to as "Participants").

The Fund's investment objective is to provide Participants with the highest possible investment yield, while maintaining liquidity and preserving capital. The Fund is managed to comply with the specific requirements of Florida law, particularly the laws applicable to the investment of Participants' funds, including those which govern the investment of public funds by school boards (Section 218.415 of the Florida Statutes) and the Florida Interlocal Cooperation Act of 1969, as amended (Section 163.01 of the Florida Statutes). The Fund has received an 'AAAm' rating from Standard & Poor's\*.

## How the Fund is managed:

**Board of Trustees:** The Board of Trustees oversees the actions of all service providers, professional advisers and consultants to the Fund and decides on general policies.

**Sponsors:** The Florida School Boards Association, Inc. and the Florida Association of District School Superintendents, Inc. (each a "Sponsor," and together, the "Sponsors") sponsor the Fund. The Sponsors provide consulting services and assist the Fund in the preparation and dissemination of information about the Fund.

**Investment Adviser:** PFM Asset Management LLC ("PFM"), a registered investment adviser under the Investment Advisers Act of 1940, serves as the investment adviser of the Fund. PFM is responsible for managing the assets of the Fund in accordance with the Fund's investment objectives.

**Administrator:** ALPS Fund Services, Inc. provides administrative services to the Fund. Administrative services include, but are not limited to, servicing investor accounts, determining and allocating income of the Fund, etc.

**Distributor:** PFM Fund Distributors, Inc., a wholly-owned subsidiary of PFM, is a member of the Financial Industry Regulatory Authority and the Municipal Securities Rulemaking Board. Its services include, but are not limited to, marketing of the Fund, assisting Participants with Fund paperwork, assisting in the preparation and distribution of Fund information, etc.

**Public Relations Firm:** Florida School Services, Inc. provides public relations services to the Fund.

**Custodian and Depository:** Fifth Third Bank, Inc. serves as the Custodian and Depository bank for the Fund.

**Legal Counsel:** Meyer, Brooks, Demma and Blohm, P.A. serves as legal counsel to the Fund.

**Independent Auditor:** Carr, Riggs & Ingram, LLC serves as the independent auditor of the Fund.

## Florida Education Investment Trust Fund

Name	Position	District	Email
<b>Board of Trustees</b>			
Alberto Carvalho	Superintendent	Dade	<a href="mailto:superintendent'soffice@dadeschools.net">superintendent'soffice@dadeschools.net</a>
Ed Pratt-Dannals	Superintendent	Duval	<a href="mailto:prattdanne@duvalschools.org">prattdanne@duvalschools.org</a>
Walter Miller	Chair, School Board	Manatee	<a href="mailto:millerw@manateeschools.net">millerw@manateeschools.net</a>
Alexis Tibbetts	Superintendent	Okaloosa	<a href="mailto:tibbettsa@mail.okaloosa.k12.fl.us">tibbettsa@mail.okaloosa.k12.fl.us</a>
<b>Bill Graham, Chair</b>	School Board Member	Palm Beach	<a href="mailto:grahamb@pbcc.edu">grahamb@pbcc.edu</a>
Hazel Sellers	School Board Member	Polk	<a href="mailto:Hazel.sellers@polk-fl.net">Hazel.sellers@polk-fl.net</a>
<b>Joe Joyner, Vice Chair</b>	Superintendent	St. Johns	<a href="mailto:joynerj@stjohns.k12.fl.us">joynerj@stjohns.k12.fl.us</a>
Stan Schmidt	School Board Member	Volusia	<a href="mailto:sschmidt@volusia.k12.fl.us">sschmidt@volusia.k12.fl.us</a>
<b>Investment Advisory Committee</b>			
Judy Preston	Asst. Supt. Financial Services	Brevard	<a href="mailto:prestonj@brevard.k12.fl.us">prestonj@brevard.k12.fl.us</a>
Jo Ann Clark	Director Accounting Services	Brevard	<a href="mailto:clarkjo@brevard.k12.fl.us">clarkjo@brevard.k12.fl.us</a>
Mike Perrone	Ex. Dir. Of Budget Services	Duval	<a href="mailto:perronem@duvalschools.org">perronem@duvalschools.org</a>
Angela Fraser	Director of Finance	Manatee	<a href="mailto:frasera@manateeschools.net">frasera@manateeschools.net</a>
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Leanne Evans	Treasurer	Palm Beach	<a href="mailto:evansl@palmbeach.k12.fl.us">evansl@palmbeach.k12.fl.us</a>
Mark Grey	Asst. Supt. Business Services	Polk	<a href="mailto:Mark.grey@polk-fl.net">Mark.grey@polk-fl.net</a>
Conley Weiss	Chief Financial Officer	St Johns	<a href="mailto:weissc@stjohns.k12.fl.us">weissc@stjohns.k12.fl.us</a>
Robert Moll	Dep. Supt. For Financial & Business	Volusia	<a href="mailto:rmoll@volusia.k12.fl.us">rmoll@volusia.k12.fl.us</a>