

**AMENDMENT SEVEN TO THE TRUST AGREEMENT**  
**BETWEEN THE FLORIDA ENDOWMENT FOR VOCATIONAL REHABILITATION**  
**("FEFVR") AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**  
**SBA CONTRACT NO. 91-24**

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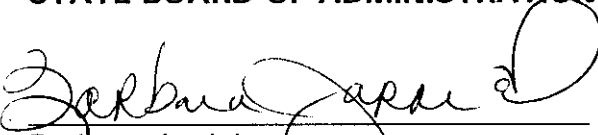
Pursuant to Ch. No. 96-418(HB1791), which became law on June 6, 1996, and which becomes effective as of November 4, 1996, and pursuant to paragraph 9 of the Trust Agreement, paragraph 2 is revised to read as follows:

2. The SBA will transmit funds in the Endowment Fund (as such term is defined in Section 413.615(1)(b), Florida Statutes, upon written request by the FEFVR, and in accordance with Section 413.615(4)(c), Florida Statutes. The FEFVR shall give three business days advance written notice to the SBA for transmittal of more than \$1million. On a quarterly basis, the SBA shall provide the FEFVR with a report including but not limited to the following items:

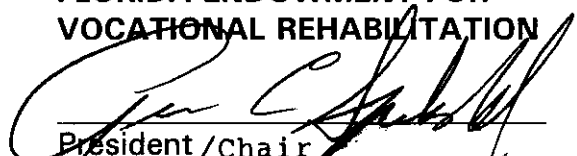
- a. a statement of account activity for the Quarter; and
- b. a summary of the fines received from the clerks of the counties during the Quarter; and
- c. the total amount of principal, contributions, and income which has accrued as of the end of the Quarter.

This Amendment Seven is dated September 4, 1996.


**STATE BOARD OF ADMINISTRATION**

  
Barbara Jarriel  
Acting Executive Director

**FLORIDA ENDOWMENT FOR  
VOCATIONAL REHABILITATION**

  
President/Chair

Approved as to legality:

  
Horace Schow II  
General Counsel  
FL Bar ID# 0251471

**AMENDMENT SIX TO THE TRUST AGREEMENT BETWEEN  
THE FLORIDA ENDOWMENT FOR VOCATIONAL REHABILITATION "FEFVR")  
AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**

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Pursuant to paragraph 9 of the Trust Agreement, paragraph 2 is revised to read as follows:

2. As soon as reasonable after the end of the Quarter (Quarter is defined as March 31, June 30, September 30, and December 31), the SBA shall transmit the interest and investment income accruing to the Endowment Fund (as such term is defined in Section 413.615(1)(6), Florida Statutes) principal and 50 percent of the principal received for the preceding quarter to the Board for deposit in the operating account as set forth in Section 413.615(10), Florida Statutes. With this quarterly distribution the SBA shall provide the Board with a report including but not limited to the following items:

- a. a statement of account activity for the Quarter; and
- b. a summary of the fines received from the clerks of the counties during the Quarter; and
- c. the total amount of principal which has accrued as of the end of the Quarter.

This Amendment Six is dated OCT 04 1994.

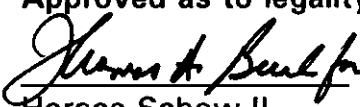
**STATE BOARD OF ADMINISTRATION**

  
\_\_\_\_\_  
Ash Williams, Jr.  
Executive Director

**FLORIDA ENDOWMENT FOR  
VOCATIONAL REHABILITATION**

  
\_\_\_\_\_  
President

Approved as to legality:

  
\_\_\_\_\_  
Horace Schow II  
General Counsel  
FL Bar ID #0251471

**AMENDMENT FIVE TO THE TRUST AGREEMENT BETWEEN  
THE FLORIDA ENDOWMENT FOR VOCATIONAL REHABILITATION "FEFVR")  
AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**

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Pursuant to paragraph 9 of the Trust Agreement, paragraph 2 is revised to read as follows:

2. As soon as reasonable after the end of the Quarter (Quarter is defined as March 31, June 30, September 30, and December 31), the SBA shall transmit the interest and investment income accruing to the Endowment Fund (as such term is defined in Section 413.615(1)(6), Florida Statutes) principal and 50 percent of the principal received for the preceding quarter to the SBA for deposit in the operating account as set forth in Section 413.615(10), Florida Statutes. With this quarterly distribution the SBA shall provide the Board with a report including but not limited to the following items:

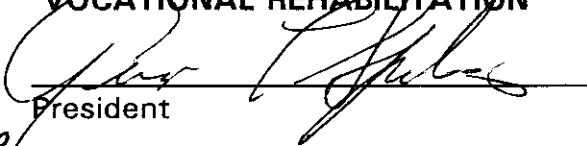
- a. a statement of account activity for the Quarter; and
- b. a summary of the fines received from the clerks of the counties during the Quarter; and
- c. the total amount of principal which has accrued as of the end of the Quarter.

This Amendment Five is dated 6-30-94


**STATE BOARD OF ADMINISTRATION**

  
\_\_\_\_\_  
Ash Williams, Jr.  
Executive Director *FOR ASH WILLIAMS, JR.*

**FLORIDA ENDOWMENT FOR  
VOCATIONAL REHABILITATION**

  
\_\_\_\_\_  
President

Approved as to legality:

  
\_\_\_\_\_  
Horace Schow II  
General Counsel  
FL Bar ID #0251471

**AMENDMENT FOUR TO THE TRUST AGREEMENT BETWEEN  
THE FLORIDA ENDOWMENT FOR VOCATIONAL REHABILITATION "FEFVR")  
AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**


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Pursuant to paragraph 9 of the Trust Agreement, paragraph 3 is revised to read as follows:

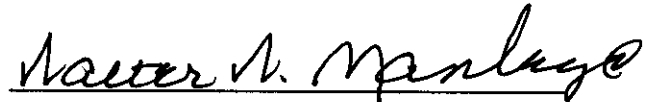
3. Notwithstanding anything in the Trust Agreement to the contrary, the fees charged to FEFVR by the SBA will be accordance with Rules 19-6.008 through 19-6.012, Florida Administrative Code. The fees shall be assessed quarterly on the assets under management at the end of the quarter. As soon as practicable after the quarter has ended, the SBA is authorized to deduct its fees from the funds on deposit with the SBA.

This Amendment Four is dated 6-22-93.


**STATE BOARD OF ADMINISTRATION**

  
\_\_\_\_\_  
Ash Williams, Jr.  
Executive Director

**FLORIDA ENDOWMENT FOR  
VOCATIONAL REHABILITATION**

  
\_\_\_\_\_  
~~Executive Director~~  
President

Approved as to legality:

  
\_\_\_\_\_  
Horace Schow II  
General Counsel  
FL Bar ID #0251471

**AMENDMENT THREE TO THE TRUST AGREEMENT BETWEEN  
THE FLORIDA ENDOWMENT FOUNDATION FOR VOCATIONAL REHABILITATION ("FEFVR")  
AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**

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Pursuant to paragraph 9 of the Trust Agreement, paragraphs 2, 3 and 7 are revised to read as follows:

2. As soon as reasonable after the end of the Quarter (Quarter is defined as March 31, June 30, September 30, and December 31), the SBA shall transmit the interest and investment income accruing to the Endowment Fund (as such term is defined in Section 413.615(1)(b), Florida Statutes) principal for the preceding quarter to the Board for deposit in the operating account as set forth in Section 413.615(10), Florida Statutes. With this quarterly distribution the SBA shall provide the Board with a report including but not limited to the following items:

- a. a statement of account activity for the Quarter;
- b. a summary of the fines received from the clerks of the counties during the Quarter; and
- c. the total amount of principal which has accrued as of the end of the Quarter.

3. Pursuant to Section 215.515, Florida Statutes, the Parties agree that the service charge of the SBA for administrative costs and for performing its investment services shall be 12.5 basis points or 0.125 percent of the assets on deposit as of the end of the Quarter. As soon as practicable after the Quarter has ended, the SBA is authorized to deduct its fee from the funds on deposit with the SBA.

7. If to the Board:

The Florida Endowment Foundation  
for Vocational Rehabilitation  
Attention: Stephen A. Kingson  
212 Office Plaza  
Tallahassee, FL 32301-2808

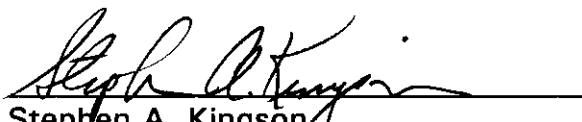
This Amendment is dated August 7, 1992

**STATE BOARD OF ADMINISTRATION**



Ash Williams, Jr.  
Executive Director

**FLORIDA ENDOWMENT FOUNDATION  
FOR VOCATIONAL REHABILITATION**



Stephen A. Kingson  
Executive Director

**Approved as to legality:**



Horace Schow II  
General Counsel  
FL Bar ID #0251471

**AMENDMENT TWO TO THE TRUST AGREEMENT BETWEEN  
THE FLORIDA ENDOWMENT FOR VOCATIONAL REHABILITATION "FEFVR")  
AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**

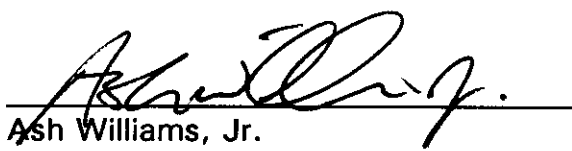
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Pursuant to paragraph 9 of the Trust Agreement, paragraph 3 is revised to read as follows:


Pursuant to Section 318(11), Florida Statutes, effective March 1, 1991, the clerks of the courts are authorized to deduct 5 percent of the \$5 fine at issue "for administrative costs." Pursuant to Section 215.515, Florida Statutes, the Parties agree that the annual charge of the SBA for administrative costs and for performing its investment services to March 1, 1992, shall be 1 percent of the principal on deposit as of March 1, 1992, and shall be 50 basis points of the principal on deposit as of March 1, 1993. The Board and the SBA shall renegotiate the annual fee on an annual basis for subsequent years.

This amendment is dated 2 - 3, 1992.

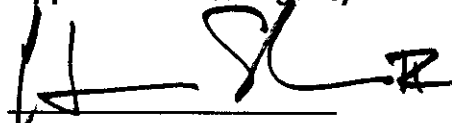
**STATE BOARD OF ADMINISTRATION**

  
\_\_\_\_\_  
Ash Williams, Jr.  
Executive Director

**FLORIDA ENDOWMENT FOR  
VOCATIONAL REHABILITATION**

  
\_\_\_\_\_  
Walter W. Manley II  
President

Approved as to legality:

  
\_\_\_\_\_  
Horace Schow II  
General Counsel  
FL Bar ID #0251471

SBA CONTRACT NO. 91-24

**AMENDMENT ONE TO THE TRUST AGREEMENT  
BETWEEN THE FLORIDA ENDOWMENT FOR VOCATIONAL REHABILITATION ("FEVR")  
AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA ("SBA")**

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1. Pursuant to paragraph 9 of the Trust Agreement, paragraph 5 is revised to read as follows:

The SBA will transmit quarterly to the Board for the initial 12-month period after the fines have begun to be transmitted to the SBA the sums of moneys calculated by multiplying 0.15 times the fines received by the SBA during the quarter. For clarification purposes, quarters for the initial year are April 1, 1991 to June 30, 1991; July 1, 1991 to September 30, 1991; October 1, 1991 to December 31, 1991; and January 1, 1992 to March 31, 1992. The SBA will transmit said sums of moneys received by the SBA during these quarters to the Board as soon as practicable after the quarter has ended.

2. Pursuant to paragraph 9 of the Trust Agreement, paragraph 7 is revised to read as follows:

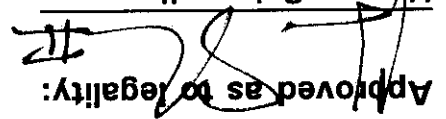
If to the Board:  
The Florida Endowment Foundation  
for Vocational and Rehabilitation  
Attention: Walter W. Manley II, c/o  
MacFarlane, Ferguson, Allison & Kelly  
210 S. Monroe Street  
P.O. Box 82  
Tallahassee, Florida 32302

3. This amendment is dated August 23rd, 1991.

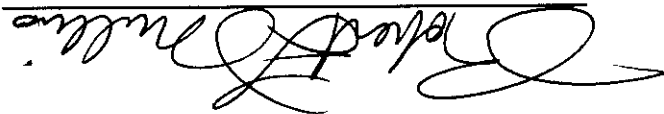
**SBA CONTRACT NO. 91-24**



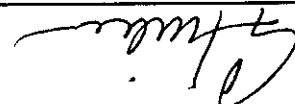
Horace Schow II  
General Counsel  
FL Bar ID #0251471

Approved as to legality:  


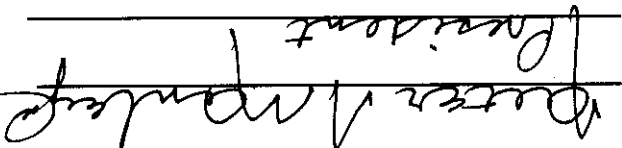
Witness



Cliff Hinkle  
Executive Director

STATE BOARD OF ADMINISTRATION  


FLORIDA ENDOWMENT FOR  
VOCATIONAL REHABILITATION

Peter Hinkle  
President  


## TRUST AGREEMENT

In order to satisfy the objectives set forth in the Florida Endowment for Vocational Rehabilitation Act ("Act"), being Section 413.615, Florida Statutes (1990 Supp.), the Board of Directors of the Florida Endowment Foundation for Vocational Rehabilitation ("Board") and the State Board of Administration ("SBA"), where the term "Parties" is sometimes used to refer to both the Board and the SBA, hereby enter into this Trust Agreement and agree to the following:

1. The SBA agrees to receive, invest, and reinvest all fines received from the clerks of the county courts and all gifts received from the Board which are transmitted to the SBA on behalf of the Board. The SBA will invest and reinvest these moneys in securities and obligations listed in Section 215.47, Florida Statutes, pursuant further to the provisions of Sections 215.44 through 215.53, Florida Statutes.

2. No later than August 1 of each year the SBA shall transmit the interest and investment income accruing to the Endowment Fund (as such term is defined in Section 413.615(1)(b), Florida Statutes) principal for the preceding fiscal year ending June 30 to the Board for deposit in the operating account as set forth in Section 413.615(10), Florida Statutes. At the time of said transmittal of interest and investment income the SBA shall provide the Board with a report including but not limited to the following items:

- a. a description of how the moneys were invested for the preceding fiscal year;
- b. a summary of the fines received from the clerks of each of the counties during the preceding fiscal year;
- c. the total amount of principal which has accrued as of June 30 of the preceding fiscal year;
- d. a summary presentation of the calculations and tabulations showing how the interest and investment income were generated during the preceding fiscal year; and
- e. any other items of information that the Executive Director deems to be pertinent.

3. Pursuant to Section 318.(11), Florida Statutes, effective March 1, 1991, the clerks of the courts are authorized to deduct 5 percent of the \$5 fine at issue "for administrative costs." Pursuant to Section 215.515, Florida Statutes, the Parties agree that the annual charge of the SBA for administrative costs and for performing its investment services to March 1, 1992, shall be 1 percent of the principal on deposit as of March 1, 1992. The Board and the SBA shall renegotiate the annual fee on an annual basis for subsequent years.

4. The Board will provide the clerks of the counties with appropriate instructions regarding the transmitting of the fines on a monthly basis to the SBA.

5. The SBA will transmit quarterly to the Board for the initial 12-month period after the fines have begun to be collected

the sums of moneys calculated by multiplying 0.15 times the fines received by the SBA during the quarter. The SBA will transmit said sums of moneys to the Board as soon as practicable after the quarter has ended, that is, March 31, 1991 (fines collected only for one month; June 30, 1991; September 30, 1991; December 31, 1991; and March 31, 1992 (applicable fines collected for only two months)).

6. If permitted by law, either of the parties may terminate this Trust Agreement at any time, with or without cause, by giving the other Party written notice of at least thirty days prior to the date on which such termination is to become effective.

7. All notices, requests, instructions, other advice, or documents required hereunder shall be in writing and delivered personally or mailed by first-class mail, postage prepaid,

If to the SBA:

if mailed: State Board of Administration  
Post Office Drawer 5318  
Tallahassee, Florida 32314-5318  
Attention: Executive Director

if hand delivered: State Board of Administration  
Park 20 West  
1230 Blountstown Highway  
Tallahassee, Florida 32304  
Attention: Executive Director

If to the Board: The Florida Endowment Foundation  
for Vocational and Rehabilitation  
1709A Mahan Drive  
Tallahassee, FL 32399-0696  
Attention: Robert Mullins

8. If any provisions of this Trust Agreement are held invalid or unenforceable, such invalidity or unenforceability shall


not affect any other provisions, and this Trust Agreement shall be construed and enforced as if such provisions had not been included.

9. This Trust Agreement embodies the entire understanding of the Parties, supersedes any prior agreements or understandings with respect to the subject matter hereof, and cannot be altered, amended, supplemented, or abridged or any provisions waived except by written agreement of the Parties.

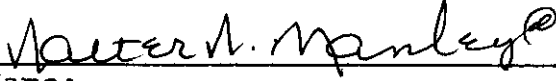
10. The effective date of this Trust Agreement is February 21, 1991.

IN WITNESS WHEREOF, the Parties have caused this Trust Agreement to be executed and attested by their respective officers thereunto duly authorized on the dates given below.

STATE BOARD OF ADMINISTRATION

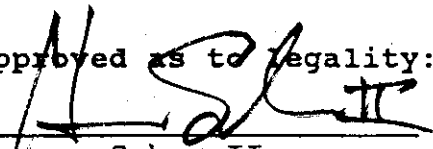
  
\_\_\_\_\_  
Cliff Hinkle  
Executive Director

FLORIDA ENDOWMENT FOUNDATION  
FOR VOCATIONAL REHABILITATION

  
\_\_\_\_\_  
Name:  
Title:

Authorized Representative of  
the Board of Directors of the  
Florida Endowment Foundation  
for Vocational Rehabilitation

  
\_\_\_\_\_  
ATTEST

Approved as to legality:  
  
\_\_\_\_\_  
Horace Schow II  
General Counsel  
FL Bar ID #0251471

2-21-91  
DATE

FEB 22 1991

\_\_\_\_\_  
DATE