

**APPROVAL OF FIFTH AMENDMENT TO THE FACT AGREEMENT
AND DECLARATION OF TRUST BY FACT BOARD OF TRUSTEES**

WHEREAS, the FACT Board of Trustees, at its meeting on June 8, 2012, was presented with an overview of the current requirements of the Agreement and Declaration of Trust that requires both GASB-GAAP and Statutory audits each year; and

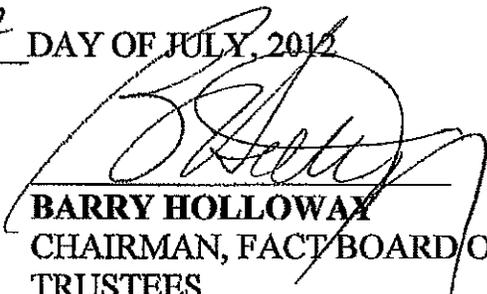
WHEREAS, the FACT Board of Trustees reviewed a presentation from the accounting firm of Shorstein and Shorstein that explained why GASB-GAAP accounting is much more suited for the type of public entity risk pool that FACT is; and

WHEREAS, the FACT Board of Trustees was assured that the GASB-GAAP accounting and audit would provide sufficient financial information that will allow the Trustees to oversee the proper operations of FACT; and

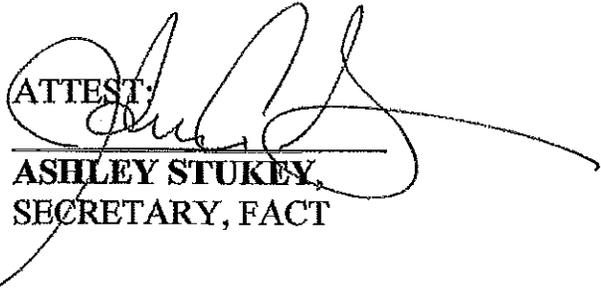
WHEREAS, eliminating the requirement of the additional Statutory accounting audit will benefit the Members financially;

NOW THEREFORE THE FACT BOARD OF TRUSTEES HAS UNANIMOUSLY APPROVED THE FIFTH AMENDMENT TO THE AGREEMENT AND DECLARATION OF TRUST AND HEREBY SUBMITS IT TO THE MEMBERSHIP FOR ACCEPTANCE AND APPROVAL.

DONE AND SIGNED THIS 23RD DAY OF JULY, 2012


BARRY HOLLOWAY
CHAIRMAN, FACT BOARD OF
TRUSTEES

ATTEST:


ASHLEY STUCKY,
SECRETARY, FACT

RESOLUTION 2012-__

A RESOLUTION OF SUMTER COUNTY, FLORIDA, APPROVING THE FIFTH AMENDMENT TO THE FLORIDA ASSOCIATION OF COUNTIES TRUST AGREEMENT AND DECLARATION OF TRUST, PROVIDING TERMS, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Sumter County is a member of the Florida Association of Counties Trust (hereinafter "FACT"); and

WHEREAS, the FACT Board of Trustees (hereinafter the "Board") has approved a Fifth Amendment to the Agreement and Declaration of Trust (hereinafter the "Fifth Amendment"), a copy of which is attached to this Resolution and incorporated by reference; and

WHEREAS, FACT is currently required to obtain two separate audits, GASB/GAAP and Statutory, under the current Trust Agreement at additional and unnecessary expense to the Members of the program; and

WHEREAS, the FACT Board has determined, after consideration and after receiving advice from outside advisors, that no legal or statutory requirements exist that require both audits; and

WHEREAS, the FACT Board has determined that the GASB/GAAP audit is completely adequate for meeting the financial reporting requirements of the FACT' financials; and

WHEREAS, the Agreement and Declaration of Trust dated March 1, 1989, creating FACT requires the written consent of a percentage of the Members for the changes incorporated into the Fifth Amendment;

NOW 'HEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SUMTER COUNTY, FLORIDA, that the Fifth Amendment is hereby approved and that this Resolution shall document the written consent of Sumter County, as a Member of FACT, to the Fifth Amendment.

DONE AND ADOPTED this 28th day of August, 2012.

ATTEST: GLORIA HAYWARD
CLERK OF THE CIRCUIT COURT

BOARD OF COUNTY COMMISSIONERS
SUMTER COUNTY, FLORIDA

By: _____
Deputy Clerk

By: _____
Garry Breeden, Chairman