

Association of Texas Professional Educators

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Supporting Your Freedom to TeachSM

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FOR IMMEDIATE RELEASE

Educators urge responsible management of PSF

The following is a statement by Monty Exter, a lobbyist for the 115,000-member Association of Texas Professional Educators, regarding the State Board of Education's consideration of a plan to invest Permanent School Fund resources in charter school facilities:

"At a time when the markets are extremely volatile, we'd hope that members of the state board would focus on preserving the long-term health of the Permanent School Fund for all Texas students, rather than gambling on speculative investments. As with any of the state boards charged with managing education-related trust funds, the SBOE owes it to taxpayers to make sound investment choices based on the advice of true financial experts.

"Considering that the board's own financial experts refused to endorse the plan to invest PSF money into the purchase of facilities for lease to charter schools, we urge the board to take the advice of the its own fiduciary council and obtain an attorney general's opinion before risking \$100 million. After all, the \$100 million is from a fund they are charged with protecting for the benefit of all Texas schoolchildren."

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The 115,000-member Association of Texas Professional Educators is the largest educators' group in Texas and the largest nonunion educators' group nationwide. Its membership consists of classroom teachers, para-educators, administrators, college students and retired educators. ATPE is committed to advocating for better benefits for all educators, promoting a collaborative work environment and the right of educators to choose the association they feel represents their interests, and providing the best education possible for all Texas school children.