

**AGENDA**

**MEETING OF THE  
STATE BOARD OF ADMINISTRATION  
(Contact Person: Dorothy Westwood – (850) 488-4406)  
THE CAPITOL  
TALLAHASSEE, FLORIDA  
January 27, 2004**

- 1. APPROVAL OF MINUTES FROM THE MEETING ON DECEMBER 16, 2003.  
(Att. #1)**

**(ACTION REQUIRED)**

- 2. APPROVAL OF FISCAL DETERMINATION OF AMOUNTS NOT EXCEEDING \$13,500,000 TAX EXEMPT AND \$950,000 TAXABLE FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2004 SERIES (SERIES TO BE DESIGNATED) (CLIPPER BAY APARTMENTS):**

**(ACTION REQUIRED)**

**The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue amounts not exceeding \$13,500,000 Tax Exempt and \$950,000 Taxable Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2004 Series (series to be designated) (the Bonds) for the purpose of financing the construction and equipping of a multifamily residential rental development located in Hillsborough County, Florida (Clipper Bay Apartments).**

**The Bonds shall not constitute an obligation, either general or special, of the State or of any local government thereof; neither the State nor any local government thereof shall be liable thereon. Neither the full faith, revenue, credit nor taxing power of the State of Florida, or any local governments thereof shall be pledged to the payment of the principal of, premium (if any), or interest on the Bonds. The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor.**

**RECOMMENDATION: It is recommended that the Board approve the fiscal determination of the proposal outlined above. It is further recommended that, pursuant to the fiscal determination requirements of Subsection 16(c) of Article VII of the revised Constitution of 1968, the Board find and determine that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board does not assume any responsibility for, and makes no warranty (express or implied) with respect to any other aspect of this bond issue except for fiscal determination. (Att. #2)**

**3. APPROVAL OF FISCAL DETERMINATION OF AN AMOUNT NOT EXCEEDING \$10,600,000 TAX EXEMPT FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2004 SERIES (SERIES TO BE DESIGNATED) (GARFIELD PLACE APARTMENTS):**

**(ACTION REQUIRED)**

The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue an amount not exceeding \$10,600,000 Tax Exempt Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2004 Series (series to be designated) (the Bonds) for the purpose of financing the construction and equipping of a multifamily residential rental development located in Volusia County, Florida (Garfield Place Apartments).

The Bonds shall not constitute an obligation, either general or special, of the State or of any local government thereof; neither the State nor any local government thereof shall be liable thereon. Neither the full faith, revenue, credit nor taxing power of the State of Florida, or any local governments thereof shall be pledged to the payment of the principal of, premium (if any), or interest on the Bonds. The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor.

**RECOMMENDATION:** It is recommended that the Board approve the fiscal determination of the proposal outlined above. It is further recommended that, pursuant to the fiscal determination requirements of Subsection 16(c) of Article VII of the revised Constitution of 1968, the Board find and determine that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board does not assume any responsibility for, and makes no warranty (express or implied) with respect to any other aspect of this bond issue except for fiscal determination. (Att. #3)

**4. APPROVAL OF FISCAL DETERMINATION OF AN AMOUNT NOT EXCEEDING \$9,015,000 TAX EXEMPT FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2004 SERIES (SERIES TO BE DESIGNATED) (ADDISON PLACE APARTMENTS):**

**(ACTION REQUIRED)**

The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue an amount not exceeding \$9,015,000 Tax Exempt Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2004 Series (series to be designated) (the Bonds) for the purpose of financing the construction and equipping of a multifamily residential rental development located in Okaloosa County, Florida (Addison Place Apartments).

The Bonds shall not constitute an obligation, either general or special, of the State or of any local government thereof; neither the State nor any local government thereof shall be liable thereon. Neither the full faith, revenue, credit nor taxing power of the State of Florida, or any local governments thereof shall be pledged to the payment of the principal of, premium (if any), or interest on the Bonds. The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor.

**RECOMMENDATION:** It is recommended that the Board approve the fiscal determination of the proposal outlined above. It is further recommended that, pursuant to the fiscal determination requirements of Subsection 16(c) of Article VII of the revised Constitution of 1968, the Board find and determine that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board does not assume any responsibility for, and makes no warranty (express or implied) with respect to any other aspect of this bond issue except for fiscal determination. (Att. #4)

5. **APPROVAL OF FISCAL DETERMINATION OF AN AMOUNT NOT EXCEEDING \$7,350,000 TAX EXEMPT FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2004 SERIES (SERIES TO BE DESIGNATED) (MAGNOLIA POINTE APARTMENTS):**

**(ACTION REQUIRED)**

The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue an amount not exceeding \$7,350,000 Tax Exempt Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2004 Series (series to be designated) (the Bonds) for the purpose of financing the construction and equipping of a multifamily residential rental development located in Okaloosa County, Florida (Magnolia Pointe Apartments).

The Bonds shall not constitute an obligation, either general or special, of the State or of any local government thereof; neither the State nor any local government thereof shall be liable thereon. Neither the full faith, revenue, credit nor taxing power of the State of Florida, or any local governments thereof shall be pledged to the payment of the principal of, premium (if any), or interest on the Bonds. The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor.

**RECOMMENDATION:** It is recommended that the Board approve the fiscal determination of the proposal outlined above. It is further recommended that, pursuant to the fiscal determination requirements of Subsection 16(c) of Article VII of the revised Constitution of 1968, the Board find and determine that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board

does not assume any responsibility for, and makes no warranty (express or implied) with respect to any other aspect of this bond issue except for fiscal determination. (Att. #5)

**6. APPROVAL OF FISCAL DETERMINATION OF AN AMOUNT NOT EXCEEDING \$2,500,000 TAXABLE FLORIDA HOUSING FINANCE CORPORATION MULTIFAMILY MORTGAGE REVENUE BONDS, 2004 SERIES (SERIES TO BE DESIGNATED) (VICTORIA PARK APARTMENTS):**

**(ACTION REQUIRED)**

The Florida Housing Finance Corporation has submitted for approval as to fiscal determination a proposal to issue an amount not exceeding \$2,500,000 Taxable Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2004 Series (series to be designated) (the Bonds) for the purpose of reimbursement of funds expended to rehabilitate a multifamily residential rental development located in Duval County, Florida (Victoria Park Apartments).

The Bonds shall not constitute an obligation, either general or special, of the State or of any local government thereof; neither the State nor any local government thereof shall be liable thereon. Neither the full faith, revenue, credit nor taxing power of the State of Florida, or any local governments thereof shall be pledged to the payment of the principal of, premium (if any), or interest on the Bonds. The Bonds shall be payable as to principal, premium (if any), and interest solely out of revenues and other amounts pledged therefor.

**RECOMMENDATION:** It is recommended that the Board approve the fiscal determination of the proposal outlined above. It is further recommended that, pursuant to the fiscal determination requirements of Subsection 16(c) of Article VII of the revised Constitution of 1968, the Board find and determine that in no State fiscal year will the debt service requirements of the Bonds proposed to be issued and all other bonds secured by the same pledged revenues exceed the pledged revenues available for payment of such debt service requirements. The Board does not assume any responsibility for, and makes no warranty (express or implied) with respect to any other aspect of this bond issue except for fiscal determination. (Att. #6)

**7. REAPPOINTMENT OF TWO INVESTMENT ADVISORY COUNCIL MEMBERS:**

**(ACTION REQUIRED)**

Mr. Stipanovich requests approval of two members to be reappointed to the Investment Advisory Council. The members are: Messrs. Donald Burton and John Jaeb. (Att. #7)

**8. THE FLORIDA HURRICANE CATASTROPHE FUND REQUESTS APPROVAL OF THE FOLLOWING:**

**(ACTION REQUIRED)**

**The Florida Hurricane Catastrophe Fund requests that the Trustees approve filing a Notice of Proposed Rulemaking for Rules 19-8.010, F.A.C. (2004 Reimbursement Contract), 19-8.012, F.A.C. (Procedures to Determine Ineligibility for Participation and Exemption from Participation in the Florida Hurricane Catastrophe Fund), 19-8.013, F.A.C. (Revenue Bonds), 19-8.029, F.A.C. (2004 Insurer Reporting Requirements), and 19-8.030, F.A.C. (Insurer Responsibilities).**

**These rules were the subject of a rule development workshop on January 8, 2004, and have been approved by the Advisory Council for filing of a Notice of Proposed Rulemaking. (Att. #8)**