

MEETING OF THE STATE BOARD OF ADMINISTRATION

**GOVERNOR CRIST AS CHAIRMAN
CHIEF FINANCIAL OFFICER SINK AS TREASURER
ATTORNEY GENERAL MCCOLLUM AS SECRETARY**

APRIL 28, 2009

AGENDA

ITEM 1. Request approval of the minutes of April 14, 2009.

(See Attachment 1)

ACTION REQUIRED

ITEM 2. Request approval of a draft letter to Joint Legislative Auditing Committee affirming that the SBA Trustees have "reviewed and approved the monthly [LGIP Management Summary] reports and actions taken, if any, to address any [material] impacts." (s. 218.409(6)(a)1., F.S.)

This is a quarterly requirement created by SB 2422, 2008 Session. During the quarter there were no material impacts. Copies of the January, February, and March 2009 reports are attached.

(See Attachment 2)

ACTION REQUIRED

ITEM 3. Request approval to file for adoption six rules for the FRS Investment Plan. The changes reflect an adoption of the new Investment Policy Statement approved by the Trustees, updating of forms to move the instructions to the back of the form to make them easier to read, providing a new definition for "electronic means," and other clarifying changes.

Rule 19-9.001	Investment Policy Statement
Rule 19-11.003	Distributions from FRS Investment Plan Accounts
Rule 19-11.005	Investment Plan Complaint Procedures
Rule 19-11.006	Enrollment Procedures for New Hires
Rule 19-11.007	Second Election Enrollment Procedures for the FRS Retirement Programs
Rule 19-12.007	Acceptance of Rollovers

A rule development workshop was offered by notice published in the Florida Administrative Weekly on February 9, 2009, and the rule hearing was offered by notice published on March 20, 2009. Neither the workshop nor the hearing was requested and, therefore, neither was held. The rules were filed with the Joint Administrative Committee on March 11, 2009, and the Committee had no comments. If approval is given to file for adoption, the filing will occur on April 29, 2009.

(See Attachment 3)

ACTION REQUIRED