

**MEETING OF THE STATE BOARD OF ADMINISTRATION**

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

**APRIL 13, 2010**

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**AGENDA**

**ITEM 1.** Request approval of transcript of February 24, 2010 meeting.

(See Attachment 1)

**ACTION REQUIRED**

**ITEM 2.** Request approval of a fiscal determination for the issuance of an amount not exceeding \$7,800,000 Florida Housing Finance Corporation Multifamily Mortgage Revenue Bonds, 2010 Series (To Be Designated) (Oak Pointe Apartments).

(See Attachment 2)

**ACTION REQUIRED**

**ITEM 3.** Request approval of the 2010 Florida Hurricane Catastrophe Fund (FHCF) Reimbursement Premium Formula.

The information in the Premium Formula includes an Appendix that will be used should pending legislation become law. Two versions of the Rates have been included, one reflects the current law and the other reflects the Rates should CS for SB 1460 become law.

(See Attachments 3-A, 3-B, & 3-C)

**ACTION REQUIRED**

**ITEM 4.** Request approval of, and authority to file, a Notice of Proposed Rulemaking for Rule 19-8.028, F.A.C., Reimbursement Premium Formula. If no member of the public timely requests a rule hearing, request approval to file this Rule, along with the forms incorporated therein, for adoption.

(See Attachments 4-A & 4-B)

**ACTION REQUIRED**

- ITEM 5.** Request approval of the State Board of Administration's resolution regarding the issuance of bonds by the Florida Hurricane Catastrophe Fund Finance Corporation.

On February 24, 2010, the FHCF took proposed bonding documents and resolutions to the Board and the FHCF Finance Corporation. The items were deferred so that additional information could be provided. A white paper and slides will be presented at the meeting. If all questions are resolved, the Florida Hurricane Catastrophe Fund will request that the Trustees adopt a resolution which requests the Florida Hurricane Catastrophe Fund Finance Corporation to issue and sell by negotiated sale, not exceeding \$710,000,000 Florida Hurricane Catastrophe Fund Finance Corporation post-event Revenue Bonds. The bonds will have fixed interest rates, will be exempt from federal income taxes, and will be secured by emergency assessments and reimbursement premiums received by the Florida Hurricane Catastrophe Fund. The proceeds of the bonds will be used for the reimbursement of insurance companies for additional claims due to hurricanes during the 2005 hurricane season. The resolution provides that the Florida Hurricane Catastrophe Fund is authorized to execute such documents as are necessary for the issuance of the bonds.

(See Attachment 5)

**ACTION REQUIRED**

- ITEM 6.** Request approval of the State Board of Administration's resolution regarding the levy of emergency assessments.

If the resolution requested in Item 5., is adopted, the Florida Hurricane Catastrophe Fund will request a resolution making determinations relating to the adequacy of funds for the obligations, costs and expenses of the Florida Hurricane Catastrophe Fund and the Florida Hurricane Catastrophe Fund Finance Corporation, including the reimbursement of insurance companies for claims paid due to hurricanes; directing the Office of Insurance Regulation to levy, by order, emergency assessments on certain property and casualty insurance premiums; and directing the Office of Insurance Regulation regarding the assessment amount, timing, reporting, collection, remittance verification and enforcement of the collection of emergency assessments and interest on late payments.

(See Attachment 6)

**ACTION REQUIRED**