

**MEETING OF THE STATE BOARD OF ADMINISTRATION**

**GOVERNOR SCOTT AS CHAIRMAN  
CHIEF FINANCIAL OFFICER ATWATER AS TREASURER  
ATTORNEY GENERAL BONDI AS SECRETARY**

**JANUARY 18, 2012**

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**AGENDA**

**ITEM 1.** Request approval of the minutes of the October 18, 2011, November 5, 2011, November 15, 2011, and December 6, 2011 meetings.

(See Attachment 1 at <http://www.myflorida.com/myflorida/cabinet/mart.html>)

**ACTION REQUIRED**

**ITEM 2.** Request approval of a fiscal sufficiency of an amount not exceeding \$580,000,000 State of Florida, Full Faith and Credit, State Board of Education Public Education Capital Outlay Refunding Bonds, 2012 Series (to be determined).

(See Attachment 2)

**ACTION REQUIRED**

**ITEM 3.** Request approval of a fiscal sufficiency of an amount not exceeding \$10,000,000 State of Florida, Department of Education, Florida College System Capital Improvement Revenue Bonds, Series (to be determined).

(See Attachment 3)

**ACTION REQUIRED**

**ITEM 4.** Request approval of a fiscal sufficiency of an amount not exceeding \$55,000,000 State of Florida, Board of Governors, University of Central Florida Dormitory Revenue Bonds, Series (to be determined), and request approval of a fiscal sufficiency of an amount not exceeding \$27,000,000 State of Florida, Board of Governors, University of Central Florida Dormitory Revenue Refunding Bonds, Series (to be determined).

(See Attachments 4A & 4B)

**ACTION REQUIRED**

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- ITEM 5.** Request approval of a fiscal sufficiency of an amount not exceeding \$12,000,000 State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue Bonds, Series (to be determined).

(See Attachment 5)

**ACTION REQUIRED**

- ITEM 6.** The staff of the State Board of Administration requests that the Trustees approve filing of a Notice of Proposed Rule to repeal Rule 19-7.001(Purpose), F.A.C., and to authorize the filing of this rule for repeal if no member of the public timely requests a rule hearing.

The purpose and effect of the proposed rule amendment will be to repeal Rule 19-7.001 (Purpose), F.A.C., which is a rule that was identified during the comprehensive rules review required by Executive Order 11-01, as being duplicative, unnecessarily burdensome, or no longer necessary. This rule merely introduces the substantive rules set forth in Rule Chapter 19-7, Rules and Regulations Governing the Administration of the Local Government Surplus Funds Trust Fund. The rule, while creating no harm, does not fall within the definition of “rule” set forth under Section 120.52(16), Florida Statutes. The rule can be repealed as being unnecessary. There are no significant policy issues or controversial issues connected to this rule repeal.

(See Attachment 6)

**ACTION REQUIRED**

- ITEM 7.** The staff of the State Board of Administration requests that the Trustees approve filing of a Notice of Proposed Rule to amend Rule 19-7.002 (Investment Policy Statement), F.A.C., Investment Policy Guidelines to adopt the revised policy statements, and to file this rule, along with the incorporated documents, for adoption if no member of the public timely requests a rule hearing.

The purpose and effect of the proposed rule amendment to Rule 19-7.002 (Investment Policy Statement), F.A.C. will be to adopt the revised Investment Policy Statements for the Local Government Surplus Funds Trust Fund and the Fund B Surplus Funds Trust Fund. There are no significant policy issues or controversial issues connected to this rule amendment.

A rule development workshop for the amendments was offered on November 21, 2011, but the workshop was not held as it was not requested.

(See Attachment 7)

**ACTION REQUIRED**

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- ITEM 8.** Request approval of the appointment of Dr. Kurt Gurley as the engineer member of the Advisory Council of the Florida Hurricane Catastrophe Fund.

Pursuant to Section 215.555(8), F.S., the State Board of Administration must appoint a nine-member Advisory Council. One of the appointees must be an engineer. Members of the Advisory Council serve at the pleasure of the State Board of Administration.

(See Attachment 8)

**ACTION REQUIRED**

- ITEM 9.** Update on progress of implementation of Crowe Horwath report recommendations, Audit Committee actions, Investment Advisory Council actions, and inspector general search.

(See Attachment 9)

**INFORMATION/DISCUSSION ITEMS**

- ITEM 10.** Reaffirmation of the Executive Director.

F.S. 215.441 provides that the State Board of Administration's Executive Director must be reaffirmed annually by the Board of Trustees following the original appointment. Mr. Williams was appointed Executive Director in 2008.

(See Attachment 10)

**ACTION REQUIRED**