

MEETING OF THE STATE BOARD OF ADMINISTRATION

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

APRIL 24, 2012

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AGENDA

ITEM 1. REQUEST APPROVAL OF THE MINUTES OF THE MARCH 20, 2012 MEETING.

(See Attachment 1)

ACTION REQUIRED

ITEM 2. REQUEST APPROVAL OF A DRAFT LETTER TO THE JOINT LEGISLATIVE AUDITING COMMITTEE AFFIRMING THAT THE SBA TRUSTEES HAVE “REVIEWED AND APPROVED THE MONTHLY [FLORIDA PRIME AND FUND B MANAGEMENT SUMMARY] REPORTS AND ACTIONS TAKEN, IF ANY, TO ADDRESS ANY [MATERIAL] IMPACTS,” AND “HAVE CONDUCTED A REVIEW OF THE [FUND B] TRUST FUND AND THAT THE TRUST FUND IS IN COMPLIANCE WITH THE REQUIREMENTS OF THIS SECTION.” (SECTIONS 218.409(6)(a)1 AND 218.421(2)(a), F.S.)

During the first quarter of 2012, there were no materials impacts. Copies of the January, February, and March 2012 reports are attached.

(See Attachments 2, 2-A, 2-B, and 2-C*)

***Attachment 2-C – Backup To Follow**

ACTION REQUIRED

ITEM 3. REQUEST APPROVAL OF THE 2012/2013 FHCF PREMIUM FORMULA AND THE PROPOSED 2012/2013 RATES.

See Jack Nicholson’s memo detailing Items 3 and 4 – **Attachment 3.**

(See Attachments 3, 3-A, and 3-B)

ACTION REQUIRED

- ITEM 4. REQUEST AUTHORITY TO FILE, A NOTICE OF PROPOSED RULE FOR RULE 19-8.028, F.A.C., REIMBURSEMENT PREMIUM FORMULA, AND TO FILE THIS RULE, ALONG WITH THE INCORPORATED FORMS, FOR ADOPTION IF NO MEMBER OF THE PUBLIC TIMELY REQUESTS A RULE HEARING.**

(See Attachment 4, 4-A, 4-B, and 4-C)

ACTION REQUIRED

- ITEM 5. REQUEST APPROVAL TO FILE FOR NOTICE, THE FOLLOWING RULE AMENDMENTS PERTAINING TO THE FLORIDA RETIREMENT SYSTEM (“FRS”) INVESTMENT PLAN, AND TO FILE ALL OF THE RULES ALONG WITH ANY INCORPORATED DOCUMENTS FOR ADOPTION, IF NO MEMBER OF THE PUBLIC TIMELY REQUESTS A RULE HEARING, RELATED TO THESE RULES.**

THE SBA DETERMINED THAT MANY OF THE RULES COULD BE MADE MORE CONCISE, LESS BURDENSOME, AND MORE USER-FRIENDLY.

RULE CHAPTER 19-9

Rule 19-9.001- Investment Policy Statement

RULE CHAPTER 19-11

Rule 19-11.001- Procedures Regarding Employer Contributions

Rule 19-11.002- Beneficiary Designation for FRS Investment Plan

Rule 19-11.003- Distributions from FRS Investment Plan Accounts

Rule 19-11.004- Excessive Trading in the FRS Investment Plan

Rule 19-11.005- FRS 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 19-11.008- Forfeitures

Rule 19-11.009- Reemployment with an FRS-covered Employer after Retirement

Rule 19-11.010- FRS Investment Plan: Privacy

Rule 19-11.011- Employer and Employee Contributions

Rule 19-11.012- Acceptance of Rollovers by the FRS Investment Plan

RULE CHAPTER 19-12:

Rule 19-12.001- Definitions

Rule 19-12.002- Purpose

Rule 19-12.003- Limitation on Contributions

Rule 19-12.004- Annual Additions in Excess of Limitation

Rule 19-12.005- The Exclusive Benefit Rule of the Code and Forfeitures

Rule 19-12.006- Distribution of Benefits

Rule-19-12.007- Acceptance of Rollovers.

RULE CHAPTER 19-13:

Rule 19-13.001- Roles and Responsibilities of the State Board of Administration of Florida

Rule 19-13.002- Roles and Responsibilities of Division of Retirement within the Department of Management Services

Rule 19-13.003- Roles and Responsibilities of State, School District, and Local Employers Participating in the Florida Retirement System

Rule 19-13.004- Roles and Responsibilities of Third Party Contractors

RULE CHAPTER 19-14:

Rule 19-14.001- Policy Statement

(See Attachments 5 through 5-AC)

ACTION REQUIRED