STATE OF FLORIDA
OFFICE OF THE GOVERNOR AND CABINET

IN RE: CABINET AIDES MEETING

CABINET AIDES: BEAU BEAUBIEN, CHAIR
LEAH TRILLING
ERIN SUMPTER
ROBERT TORNILLO
TONYA COOPER
KYLE TROOP
LASHA WILLIAMS-POTTS

DATE: MARCH 27, 2019

LOCATION: CABINET MEETING ROOM
LOWER LEVEL, THE CAPITOL
TALLAHASSEE, FLORIDA

REPORTED BY: NANCY S. METZKE, RPR, FPR
COURT REPORTER

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MR. BEAUBIEN: Good morning. This is the March 27th meeting of the Cabinet Aides for the April 2nd meeting of the Governor and Cabinet, 2019.

Before we get started, R.T., do you want to talk about the fire service awards that will be happening next week?

MR. TORNILLO: Yeah. Thank you, Beau.

Every year I think you all have received a letter from the CFO inviting your principals to the fire service awards. It's a big deal every year.

And April 1st and 2nd we have a number of events. There's going to be an unveiling of the memorial statue that's out in the courtyard. We actually have the recognition of all 12 of the fire recipients: This is the firefighter of the year, the fire chief of the year, a number of fire professionals that we do on the 22nd floor.

And then the morning of the 2nd out in the courtyard we have a coffee reception; that special ringing of the bell; the last call for the fallen; and then we do the one resolution recognizing
everybody here at the meeting.

Just -- I think just to remind you all that we're going to have the entire room filled. Thank God we're first. So once we get done with our resolution, it will clear out.

So I know everyone else has people coming. If they can just be patient, the room will open up as soon as our portion is done, so we appreciate you putting us first.

And we just hope that your principals can attend any of the events. You know, like I said, there's a number of them over the course of those two days.

MR. BEAUBIEN: All right. Thanks, R.T.

So, yeah, we'll do that first at our meeting on Tuesday and then proceed with kind of the rest of the pre-Cabinet, and then we'll roll into our agency agenda.

* * * * *
MR. BEAUBIEN: The first one will -- and I told Mark we really didn't need him here today to do this since it's just one item. But the Administration Commission will be here to kind of update on the DOAH Chief Judge application process, and then the principals can discuss kind of steps further with that process, how they want to handle that.

Yep, sure.

MR. TORNILLO: Thank you.

How was that advertised? How was that position advertised? Did it go in any associations or publications, or was it just People's First and word of mouth?

MR. BEAUBIEN: Yeah, and I don't even believe it was a People's First position. I can double check on that. But it was mostly just word of mouth; and so, you know, I think that's one reason we wanted to leave the application period kind of closing technically Monday but with the option for them to extend it.

MR. TORNILLO: Okay.

MR. TROOP: Good morning, Beau.
MR. BEAUBIEN: Good morning.

MR. TROOP: We had started this process when we last met; it was just over two weeks ago. And I think as of the close of business yesterday we received one application.

MR. BEAUBIEN: Yeah.

MR. TROOP: And as to Mr. Tornillo's question, if you go to DOAH's public web page, it says: You can view and apply for current vacancies through our People's First web page.

MR. BEAUBIEN: Oh, okay.

MR. TROOP: We only accept applications for current advertised positions.

And then when you go to DOAH -- go to People's First, job seekers for Division of Administrative Hearings: There are currently no open positions.

MR. BEAUBIEN: Okay. Well, we can definitely --

MR. TROOP: So I don't think the world knows.

MR. BEAUBIEN: Yeah. Sure.

MR. TROOP: I know it is now posted on the Cabinet page.

MR. BEAUBIEN: Right.

MR. TROOP: So maybe they need to get that up and running.
MR. BEAUBIEN: Sure.

MR. TROOP: That might solve our problem.

MR. BEAUBIEN: I'll touch base with our Ad Com staff after this, and we can work with DOAH to get that -- make sure we're properly advertising it.

MR. TROOP: Excellent.

MR. BEAUBIEN: So I will take steps to do that this morning.

MR. TROOP: Thank you.

* * * * *
BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT
TRUST FUND

MR. BEAUBIEN: So after Ad Comm, our first --
next agency presentation will be BOT.

MS. LEWIS: Good morning. For the transcript,
I'm Renee Lewis with the Department of
Environmental Protection.

For the April 2nd meeting, we're going to have
four items on the agenda.

MR. BEAUBIEN: Can you make sure your mike is
on at the --

MS. LEWIS: The green light is on.

MR. BEAUBIEN: -- at the base? Is it?

MS. LEWIS: Uh-huh.

MR. BEAUBIEN: Okay. Well, good. I just want
to make sure Florida Channel can hear you.

MS. LEWIS: I'll project.

Item 1 is consideration of a conveyance of a
6.64-acre parcel of filled, formerly submerged
sovereign lands to the City of West Palm Beach for
the appraised value of $87,000.

Item 2 is consideration of an option agreement
to acquire approximately 160 acres within the
Ichetucknee Trace Florida Forever project in Columbia County from Bar D Ranch Partnership for $518,400.

DEP's Division of Recreation and Parks will manage the property as part of Ichetucknee Trace.

MR. BEAUBIEN: Any questions?
(NO RESPONSE).

MS. LEWIS: Okay. Item 3 is consideration of an option agreement to acquire approximately 5,534 acres within the Devil's Garden Florida Forever project from Alico, Incorporated for 14,775,000.

The Fish and Wildlife Conservation Commission will manage the property as part of their Okaloacoochee Slough Wildlife Management Area. FWC will coordinate management activities with the Florida Forest Service since the property also adjoins the Okaloacoochee State Forest. Don't make me say that a lot.

Any questions?

MR. BEAUBIEN: Any questions on that?
(NO RESPONSE).

MS. LEWIS: Item Number 4 will be presented by Allen Charles with the Department of Agriculture and Consumer Services, and that will conclude our BOT agenda.
Thank you.

MR. BEAUBIEN: Thank you.

ATTORNEY CHARLES: Good morning, ladies and gentlemen. For the record, my name is Allen Charles. I'm an attorney with the Department of Agriculture and Consumer Services.

Today the Department requests your consideration and approval to publish a notice of change for Rules 1821.021 and 1821.022. I'll take them in order if you want me to read those.

1821.021 is a proposed notice of change that is necessary to comply with Subparagraph 120.551(a)(4), which requires that language incorporating a form into rule include the effective date of the form. The previous rule text did not include that effective date.

The second, 1821.022, is a proposed notice of change, also, that is necessary to comply with Section 120.541(i)(1) Florida Statute, which requires that incorporation of materials require specific incorporating language including -- to include the effective date of the incorporated materials. The previous rule text did not have that proper incorporating language.

Are there any questions?
(NO RESPONSE).

MR. BEAUBIEN: All right. Thank you.

MR. CHARLES: Thank you.

* * * * *
MR. BEAUBIEN: Next on our agenda will be the Division of Bond Finance.

Alexis.

MS. LAMBERT: Good morning. Alexis Lambert with the Division of Bond Finance.

We have four items for the April 2nd Cabinet meeting:

Item 1 is request approval of the minutes from the March 12th meeting.

Item 2 are report of awards for the following bond sales: The first is 53.2 million in FAMU dormitory refunding bonds and 70 million in FAMU dormitory revenue bonds issued in the form of loans through the U.S. Department of Education's HBCU Capital Financing Program.

The refunding reduced the interest rate on the outstanding bonds from 4.66 percent to 3.03 percent and restructured the debt to provide cash flow needed to address substantial housing system deferred maintenance.

The interest rate on the new money bonds will be determined based on the interest rates at the times of the loan draws during the construction
period, which is scheduled to run through
August 2020.

Any questions?
(NO RESPONSE).

MS. LAMBERT: The second is 438.9 million in
PECO refunding bonds.

The bonds were awarded at a true interest cost
rate of 1.65 percent, reducing the interest rate on
the outstanding bonds from 4.98 percent to 1.65
percent, generating gross debt service savings of
36.4 million; present value savings of 34.9
million, or 7.4 percent of the principal amount
being refunded.

Item 3 request approval of a resolution
authorizing the competitive sale of 25.7 million in
FIU parking refunding bonds for debt service
savings.

Item 4 request approval of a resolution
authorizing the competitive sale of 640 million in
PECO refunding bonds for debt service savings.

Questions?
MR. BEAUBIEN: Does anybody have any
questions?
(NO RESPONSE).

MS. LAMBERT: Thank you.
MR. BEAUBIEN: All right. Thanks, Alexis.
MR. BEAUBIEN: Next we'll move on to the State Board of Administration.

John.

MR. KUCZWANSKI: Good morning. I think we've got eight items for you today.

Item Number 1 is approval of the February 26th meeting minutes.

Item Number 2 is a resolution of the State Board of Administration approving the fiscal sufficiency of an amount not exceeding $25,700,000 State of Florida, Board of Governors, Florida International University parking facility revenue refunding bonds.

Item Number 2 -- Item Number 3, I'm sorry -- is a resolution of the State Board of Administration approving the fiscal sufficiency of an amount not exceeding $640 million State of Florida full faith and credit State Board of Education public education capital outlay refunding bonds.

Item Number 4 is a resolution of the State Board of Administration of Florida making the fiscal determination in connection with the
issuance of an amount not exceeding $450 million Florida Housing Finance Corporation homeowner mortgage revenue bonds, 2019, Phase 1.

Item Number 5 is request approval of the 2019/2020 Florida Hurricane Catastrophe Fund Reimbursement Premium Florida -- Formula, sorry.

Item Number 6 --

MR. BEAUBIEN: Hey, John?

MR. KUCZWANSKI: Yes.

MR. BEAUBIEN: Sorry. Could we go back? Can you just give us a little more information on Item Number 4?

MR. KUCZWANSKI: Item Number 4?

MR. BEAUBIEN: Erin, do you have a specific question on the --

MS. SUMPTER: No, just maybe if Florida Housing could maybe explain exactly what that is and kind of how that works and why you guys -- why it kind of comes through you guys, just a little bit of information because it is kind of a different item.

MR. KUCZWANSKI: It is a different item.

Florida Housing Finance is here.

MS. SUMPTER: Yes.

MR. KUCZWANSKI: And I am sure they would be
happy to explain the item to you.

MS. SUMPTER: Great. Thank you.

MR. BEAUBIEN: Thank you.

MS. WEATHERS: Good morning.

MR. BEAUBIEN: Good morning.

MS. WEATHERS: Melanie Weathers, Florida Housing.

So typically you will see us at the end of the year to get approval for the following year, but with the change of administration, we decided to come a little bit later in the year through SBA, which is required by rule, to get our approval.

In front of you, you have up to -- our approval request is up to 450 million. And part of that, as you saw in the cash flows, represents 88.9 million of a refunding, depending on market conditions. Additionally, if we're unable to refund, the approval allows us to issue up to 450 million of new bonds for future mortgage -- for future home buyers, first-time home buyers.

Is there another question I can answer?

MR. BEAUBIEN: I think that's good.

Anybody else?

(NO RESPONSE).

MS. WEATHERS: Thank you.
MR. BEAUBIEN: Thank you.

MR. KUCZWANSKI: Are we okay?

MR. BEAUBIEN: All right.

MS. SUMPTER: Yes. Thank you.

MR. KUCZWANSKI: I think we did Number 5 already.

MR. BEAUBIEN: Yep.

MR. KUCZWANSKI: Any questions on that?

(NO RESPONSE).

MR. KUCZWANSKI: I think Ann with the Cat Fund met with each of your offices and offered to answer any questions if you have any on the Reimbursement Formula.

Item Number 6 is request authority to file a notice of proposed rule for the Florida Hurricane Catastrophe Fund for Rule 19-8.02(a), Florida Administrative Code, Reimbursement Premium Formula and to file this rule, along with the incorporated form, for adoption if no member of the public timely requests a rule hearing or if a hearing is requested but no notice of change is needed. This is to file the notice of rule for the Premium Formula.

MR. BEAUBIEN: So, John, this will go through the standard rulemaking process: You'll notice it,
have the opportunity for a hearing request and --

MR. KUCZWANSKI: Correct. And if there is no
request, then we'll adopt the Premium Formula.

MR. BEAUBIEN: Very good.

MR. KUCZWANSKI: Item Number 7 is request
approval of the State Board of Administration's
2019 Corporate Governance Principles and Voting
Guidelines.

This was revamped pretty much back in
2015/2016. There were four changes this year,
mainly minor grammatical changes, nothing
significant, nothing major in the changes this
year. You'll see a new cover, basically.

And Number 8 is quarterly reports pursuant to
Section 215.44(2)(e), Florida Statutes. These are
the standard reports that Ash will provide and the
major mandate review.

And that's all we have.

MR. BEAUBIEN: Any questions for John?

(NO RESPONSE).

MR. BEAUBIEN: All right. Thank you, John.

MR. KUCZWANSKI: Thank you.

MR. BEAUBIEN: All right. Does anybody else
have anything else before we break?

(NO RESPONSE).
MR. BEAUBIEN: And if not, we'll see everybody on Tuesday at 9 a.m. for the Cabinet meeting.

All right. Thank you.

(WHEREUPON, THE MEETING WAS ADJOURNED).

* * * * *
CERTIFICATE

STATE OF FLORIDA  
COUNTY OF LEON  

I, NANCY S. METZKE, RPR, FPR, certify that I was authorized to and did stenographically report the foregoing proceedings and that the transcript is a true and complete record of my stenographic notes.

DATED this 8th day of April, 2015.

NANCY S. METZKE, RPR, FPR
Court Reporter
<p>| $25,700,000 | $450 | $518,400 | $640 | $87,000 |
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