

Financial Affairs
Richard H. Hinds, Chief Financial Affairs

SUBJECT: REQUEST FOR AUTHORIZATION TO ENTER INTO A CONTRACTUAL AGREEMENT WITH CITY VEST FINANCIAL CORP. AND NELSON BROWN EQUITIES, INC. TO EFFECT THE COLLECTION AND DISBURSEMENT OF ASSETS FOR VARIOUS MIAMI-DADE COUNTY PUBLIC SCHOOLS OFFICES AND SCHOOLS

City Vest Financial Corp. and Nelson Brown Equities, Inc. have located assets totaling approximately \$130,135 for various offices and schools in the Miami-Dade County public school system.

The above mentioned agencies are requesting that the Board give a limited Power of Attorney to process all necessary paperwork to retrieve the money. In addition, City Vest Financial Corp. and Nelson Brown Equities, Inc. are requesting that the Board enter into a Finder's Fee Agreement through which these agencies will be entitled to a finder's fee of 12.5% of the money assets recovered on behalf of the Board.

The Power of Attorney and Finder's Fee Agreement will be subject to final review and approval of the Superintendent and Board Attorney.

RECOMMENDED: That The School Board of Miami-Dade County, Florida:

1. authorize the Superintendent to enter into a Finder's Fee Agreement with City Vest Financial Corp. to effect the collection and disbursement of assets in the approximate amount of \$106,935 for various offices and schools in the Miami-Dade County public school system and pay City Vest Financial Corp. 12.5% of the money assets received; and,
2. authorize the Superintendent to enter into a Finder's Fee Agreement with Nelson Brown Equities, Inc. to effect the collection and disbursement of assets in the approximate amount of \$23,200 for various offices and schools in the Miami-Dade County public school system and pay Nelson Brown Equities, Inc. 12.5% of the money assets received; and,
3. authorize the Superintendent to provide limited Power of Attorney to City Vest Financial Corp. and Nelson Brown Equities, Inc. to process all necessary paperwork to retrieve the money.

RHH:egc