

Financial Affairs
Richard H. Hinds, Chief Financial Officer

**SUBJECT: ANNUAL REPORT OF THE ACTIVITIES OF THE INVESTMENT
ADVISORY COMMITTEE**

Since the last annual report, the Investment Advisory Committee met on February 21, 2001, May 1, 2001, September 4, 2001, and November 7, 2001. Copies of the minutes of each of these meetings were placed on file in the Office of the Recording Secretary of the School Board and in the Citizen Information Center.

Highlights of major items reviewed by the Committee are as follows:

1. Sale of Tax Anticipation Notes, Series 2001
2. Sale of Certificates of Participation, Series 2000A, 2001A, 2001B, and 2001C
3. Sale of Certificates of Participation, Qualified Zone Academy Bonds (QZAB's), Series 2000 QZAB, and 2001 QZAB
4. M-DCPS Supplemental Early Retirement Plan investments, contributions and strategies
5. Revision of Board Rule 6Gx13-3B-1.01, Investment Guidelines
6. Monthly Performance Measurement and Portfolio Statistics Reports
7. Fiscal Year Annual Portfolio Statistics
8. Mid-year 2000-2001 interest earnings projections budget revisions
9. Interest revenue projections for the 2001-2002 fiscal year budget
10. Revised assumptions following interest rate drop
11. Report on investment swaps and sale of investments
12. Exception reports on investment activities as needed
13. Policies on investments and cash flow activities recommending changes to Board Rule as needed, including selection of COP money market mutual funds.
14. Treasury Automation and Centralized Banking projects
15. Bonds of the State of Israel evaluation and purchase
16. Preliminary review of possible interest rate swap transactions

RECOMMENDED: That The School Board of Miami-Dade County, Florida receive the annual report of the activities of the Investment Advisory Committee for 2001.