

Business, Operations, Finance and Construction
Ofelia San Pedro, Deputy Superintendent

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

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

Since the last annual report, the Investment Advisory Committee met on May 15, 2003, October 7, 2003, February 17, 2004 and June 3, 2004.

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

1. Monthly Performance Measurement and Portfolio Statistics Reports
2. Mid-year 2003-2004 interest revenue projections budget revisions
3. Interest revenue projections for 2003-2004 and 2004-2005 fiscal years
4. Investment Limitations and Guidelines
5. 2002-2003 Fiscal year annual Portfolio Statistics
6. Sale of 2003A, 2003B, 2003C Certificates of Participation (COP) Refundings
7. Sale of 2003D COP
8. Sale of 1993, 1994, 1994A and 1995 General Obligation Bonds (GOB) Remarketing
9. Sale of 2004A COP Refunding
10. Sale of 2003 Tax Anticipation Notes (TAN)
11. Sale of 2003 Revenue Anticipation Notes (RAN)
12. Miami Dade County Public Schools (M-DCPS) Supplemental Early Retirement Plan (SERP) investments, contributions and strategies
13. M-DCPS SERP Performance Measurement and Trust Universe Comparisons
14. Review of Revision to Board Rule 6Gx13-4D-1.102, SERP Investment Policies
15. M-DCPS SERP Actuarial Report
16. M-DCPS SERP Asset Liability Projections

The Investment Advisory Committee Members are as follows:

Ms. Susan Racher, Chair
Mr. Andres Bolaños Jr., Vice-Chair
Mr. Mike Brown
Mr. Floyd Denison
Ms. Jacqueline de Souza

Mr. Agustin J. Barrera
Dr. Richard H. Hinds
Mr. Eduardo A. Alfaro
Mr. Allen M. Vann
Ms. Connie Pou

RECOMMENDED: That The School Board of Miami-Dade County, Florida receive the annual report of the activities of the Investment Advisory Committee for 2004.