

Business Operations
Ofelia San Pedro, Deputy Superintendent

SUBJECT: SELECTION OF UNDERWRITING TEAM, CERTIFICATES OF PARTICIPATION (COP's), SERIES 2005, IMPACT FEES

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

At its meeting of March 16, 2005 the School Board approved the issuance of a Request for Qualifications and Proposals from prospective underwriters for the COP's, Series 2005, Impact Fees. Twenty responses were received.

The selection committee approved by the School Board met on April 21, 2005 and unanimously approved the underwriting team listed below. Dr. Martin Karp acted as the School Board's representative at this meeting.

The team selected is as follows:

Bear Stearns – Senior Manager
Raymond James & Co. – Co-Senior Manager
Morgan Stanley – Co-Manager
SunTrust Securities – Co-Manager
M.R. Beal & Co. – Co-Manager
Jackson Securities – Co-Manager

The last two firms are minority-owned enterprises. The team will handle the sale of up to \$65,000,000 COP's Series 2005, Impact Fees.

RECOMMENDED: That The School Board of Miami-Dade County, Florida approve the following team as underwriters for the Certificates of Participation, Series 2005, Impact Fees:

Bear Stearns – Senior Manager
Raymond James & Co. – Co-Senior Manager
Morgan Stanley – Co-Manager
SunTrust Securities – Co-Manager
M.R. Beal & Co. – Co-Manager
Jackson Securities – Co-Manager