

Business Operations
Ofelia San Pedro, Deputy Superintendent

**SUBJECT: ANNUAL REPORT OF THE ACTIVITIES OF THE TREASURY
ADVISORY COMMITTEE; REAPPOINTMENT OF THE
TREASURY ADVISORY COMMITTEE MEMBER**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO DISTRICT
STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES**

It is requested that The School Board of Miami-Dade County, Florida receive the Annual Report of the activities of the Treasury Advisory Committee for 2007, Attachment A.

The Treasury Advisory Committee (TAC) has 6 external members serving staggered terms. Mr. Andres Bolanos Jr. has been an active member and excellent contributor to the Committee since July 1984. His current four-year term expired on December 2007 and he has generously agreed to continue providing service and advice to the District and the Committee for another term. Reappointment of Mr. Bolanos is recommended.

The Treasury Advisory Committee Members are as follows:

Ms. Susan Racher, Chair (Chief Financial Officer, Wallace H. Coulter Foundation)
Mr. Andres Bolaños Jr., Vice-Chair (President, Andres Bolaños, C.P.A.)
Ms. Rachel Baum (Director of Finance, Miami-Dade County)
Mr. Mike Brown (President, Wometco Enterprises, Inc.)
Mr. Floyd Denison (Retired Chief Financial Officer, Assurant; currently Co-Chair Investment Committee, Empire Investment Holdings)
Ms. Jacqueline de Souza (Assistant Treasurer, Lennar Corporation)
Ms. Evelyn Greer (School Board Member, Miami-Dade County Public Schools)
Ms. Ofelia San Pedro (Deputy Superintendent, Business Operations, Miami-Dade County Public Schools)
Ms. Connie Pou (Controller, Miami-Dade County Public Schools)
Ms. Silvia R. Rojas (Treasurer, Miami-Dade County Public Schools)

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Under the Treasury Advisory Committee Statement of Purpose, Scope, Structure and Selection approved by the Board on January 16, 2006 members are to be independent and recognized financial professionals with broad experience in the financial areas. Due to the specific expertise and conflict of interest issues that would arise if members would need to be replaced periodically from the local financial community term limits were not included in the Statement of Purpose, Scope, Structure and Selection.

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

1. receive the annual report of the activities of the Treasury Advisory Committee for 2007; and
2. reappoint Mr. Andres Bolaños Jr., to the Treasury Advisory Committee for a period of four years.

TREASURY ADVISORY COMMITTEE ANNUAL REPORT

Presented to the School Board on January 16, 2008

Since the last annual report, the Treasury Advisory Committee met on March 13, 2007, June 20, 2007, August 20, 2007, and November 19, 2007.

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

1. Monthly Performance Measurement and Portfolio Statistics Reports
2. Interest revenue projections for 2007-2008
3. Investment Limitations and Guidelines Exception Report
4. Schedule of Investment Swaps
5. 2007-2008 Fiscal Year Annual Portfolio Statistics
6. M-DCPS Supplement Early Retirement Plan Investment Performance Analysis
7. Proposed Financings and Debt Capacity Analysis 2007-08 through 2016-17
8. \$25 Million (Buses) Master Equipment Lease – Schedule 5 and 6
9. \$316.5 Million COP Series 2007A
10. \$192.1 Million COP Series 2007B
11. \$101.3 Million COP Series 2007C
12. \$50 Million Technology Lease
13. \$85.4 Million (ERP) Master Equipment Lease, Schedule 7
14. \$220 Million 2007 Tax Anticipation Notes (TAN)
15. \$187 Million Revenue Anticipation Notes in the form of a Bank Line of Credit
16. Property Tax Reform/ Board Workshop – Capital Outlay
17. Impact Sub-Prime Mortgage Meltdown on Financial Markets
 - State Board of Administration – Local Government Investment Pool
 - Bond Insurer
 - Swap Counterparties
18. Captive Insurance Proposal
19. 2007-2008 Schedule of Treasury Activities