

Business Operations
Ofelia San Pedro, Deputy Superintendent

SUBJECT: APPOINTMENT OF UNDERWRITING TEAMS FOR ISSUANCE OF CERTIFICATES OF PARTICIPATION

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

At the February 15, 2006 Board Meeting the Board approved Agenda Item E-26 authorizing the Approved List of Underwriters to be effective through February 14, 2008, see Attachment A. The Treasury Advisory Committee at it's meeting on February 4, 2008 selected the following underwriting firms, from the current Approved List of Underwriters, to serve as Lead/Senior Managers for any of the upcoming Certificate of Participation (COP) sales to be issued before June 30, 2008:

Goldman Sachs & Company

Morgan Stanley

UBS Securities LLC

Due to market volatility and uncertainty, primarily due to the sub-prime mortgage defaults, it is in the District's best interest to begin to plan for the future COP issues and make the appointment at this time. In addition, Senior Managers and the Co-Managers for the upcoming Series will be selected from the current Approved List of Underwriters and included in the Board Item requesting approval to issue the COP series.

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

1. Appoint Goldman Sachs & Company, Morgan Stanley, and/or UBS Securities LLC to serve as Lead/Senior Manager for any of the upcoming COP Series to be issued before June 30, 2008, and
2. Authorize the appointment of any of the firms listed in the Approved List of Underwriters, Attachment A, to serve as Senior Managers or Co-Managers for any of the upcoming COP Series to be issued before June 30, 2008.

Approved List of Underwriters

BANC OF AMERICA SECURITIES
BEAR, STEARNS & COMPANY, INC.,
CABRERA CAPITAL MARKETS, INC.
CITIGROUP GLOBAL MARKETS, INC.
ESTRADA HINOJOSA & CO., INC.,
GOLDMAN SACHS & COMPANY
JACKSON SECURITIES LLC
J.P. MORGAN SECURITIES, INC.,
LEHMAN BROTHERS
LOOP CAPITAL MARKETS, LLC
MERRILL LYNCH
MORGAN STANLEY
M. R. BEAL & COMPANY
RAYMOND JAMES & ASSOCIATES
RBC DAIN RAUSCHER, INC.
RICE FINANCIAL PRODUCTS COMPANY⁽¹⁾
SAMUEL A. RAMIREZ & COMPANY
SIEBERT BRANDFORD SHANK & CO.
SUNTRUST CAPITAL MARKETS, INC.
UBS SECURITIES LLC
WACHOVIA BANK ⁽²⁾

1. Formerly APEX PRYOR
SECURITIES
2. Merged with A.G. EDWARDS