

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: APPOINTMENT OF UNDERWRITERS, SERIES 2000 AND SERIES 2001  
CERTIFICATES OF PARTICIPATION (COPs)**

The Selection Committee appointed by the Board to review the proposals received from underwrites and make a recommendation to the Superintendent of Schools selected the following teams:

**Series 2000 Certificates of Participation (Impact Fees)**

<u>Role</u>	<u>Firm</u>	<u>W/MBE (if applicable)</u>
Senior Manager	PaineWebber	
Co-Senior Manager	Ramirez & Company Lehman Brothers Jackson Securities	Hispanic African American
Co-Managers	M.R. Beal & Company Morgan Stanley Dean Witter Prudential Securities William R. Hough & Company	African American

**Series 2001 Certificates of Participation**

<u>Role</u>	<u>Firm</u>	<u>W/MBE (if applicable)</u>
Senior Manager	Salomon Smith Barney	
Co-Senior Manager	A.G. Edwards Loop Capital Markets Bear Stearns	African American
Co-Managers	Raymond James & Associates Siebert Brandford Shank The Chapman Company Apex Pryor Securities Greenwich Partners Dain Rauscher Merrill Lynch	Women and African American African American African American

In the event that a portion of the Series 2001 Certificates of Participation are issued as variable (floating) rate instead of fixed rate the Committee recommends that A.G. Edwards be appointed to be Senior Manager for that portion of the sale.

One additional firm's proposal arrived after the submission deadline had expired and was deemed non-responsive.

The sales of the Certificates of Participation are expected to occur respectively in September, 2000 and January/February, 2001.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, appoint the firms listed above and in the specific roles noted to conduct the sale of the Certificates of Participation, Series 2000 and 2001.