

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

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

**COMMITTEE: FINANCIAL AFFAIRS**

Since the last annual report, the Investment Advisory Committee met on February 6, 2002, April 24, 2002, September 18, 2002, and January 22, 2003. Copies of the minutes of each of these meetings were placed on file in the Office of the Recording Secretary of the School Board and in the Citizen Information Center.

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

1. Sale of Tax Anticipation Notes, Series 2002
2. Sale of Certificates of Participation, Series 2002A and 2002B
3. Review of proposed interest rate swaps and swaptions
4. M-DCPS Supplemental Early Retirement Plan investments, contributions and strategies
5. Revision of Board Rule 6Gx13-3B-1.01, Investment Guidelines
6. Monthly Performance Measurement and Portfolio Statistics Reports
7. Fiscal Year Annual Portfolio Statistics
8. Mid-year 2002-2003 interest earnings projections budget revisions
9. Interest revenue projections for the 2002-2003 fiscal year budget
10. Report on TAN investment swaps
11. Exception reports on investment activities as needed
12. Policies on investments and cash flow activities recommending changes to Board Rule as needed.
13. Treasury Automation and Centralized Banking projects
14. Review of Money Market Mutual Funds
15. Review of OPPAGA draft as relating to Treasury Management.
16. Review of Banking Services Request for Proposal (RFP)

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

Dr. Michael M. Krop  
Dr. Richard H. Hinds  
Mr. Eduardo A. Alfaro  
Mr. George Balsa  
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 2002.