

Financial Services
Mrs. Judith M. Marte, Chief Financial Officer

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

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

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 2014, listed in Attachment A.

Throughout the year the Treasury Advisory Committee (TAC), which acts in an expert and advisory role for the purpose of improving the financial performance of the District, has had 7 external members serving staggered terms. Ms. Jacqueline de Souza (Vice Chair), active member since August 1999, and Ms. Rachel Baum, active member since June 2006, have four-year terms expiring December 2014. Ms. de Souza and Ms. Baum have been excellent contributors to the Committee and both have generously agreed to continue providing service and advice to the District and the Committee for another four year term.

The Treasury Advisory Committee Members are as follows:

Ms. Susan M. Racher, Chair (Chief Financial Officer, Wallace H. Coulter Foundation)
Ms. Jacqueline de Souza, Vice Chair (Senior Assistant Treasurer, Lennar Corporation)
Ms. Rachel E. Baum, (Retired Director of Finance, Miami-Dade County)
Mr. Andres Bolaños Jr., (President, Andres Bolaños, C.P.A.)
Mr. Michael S. Brown, (President, Wometco Enterprises, Inc.)
Mr. Edward Marquez (Deputy Mayor/Finance Director, Miami-Dade County)
Mr. Tony Vu, (Treasurer, Florida International University)
Ms. Raquel A. Regalado, School Board Member
Mrs. Judith M. Marte (Chief Financial Officer, Miami-Dade County Public Schools)
Mr. Leo Fernandez (Treasurer, Miami-Dade County Public Schools)
Ms. Connie Pou (Controller, Miami-Dade County Public Schools)
Mr. Ron Steiger (Chief Budget Officer, Miami-Dade County Public Schools)

Under the Treasury Advisory Committee Statement of Purpose, Scope, Structure and Selection approved by the Board on January 13, 2010 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 receive the annual report of the activities of the Treasury Advisory Committee for 2014

TREASURY ADVISORY COMMITTEE ANNUAL REPORT

Presented to the School Board on December 10, 2014

Since the last annual report, the Treasury Advisory Committee has met on February 10, 2014, May 28, 2014, August 18, 2014, and November 7, 2014. Highlights of major financial activities in which the Committee provided independent review and expert advice recommendations are as follows:

1. Quarterly Performance Measurement and Portfolio Statistics Reports
2. First Southwest Investment Strategy Update & Quarterly Portfolio Compliance Reports
3. COP 2014A \$71 Million (Refunding 2011A) Proposal & Ratings
4. COP 2014B \$38 Million (Refunding 2004A) Proposal & Ratings
5. Internal Audit Report of Internal Controls Over Derivative Instruments Management
6. Financial Advisor RFP Proposals
7. District's Overall Debt Review
8. Rating Agencies Reports
9. General Obligation Bonds Update
10. \$37 Million Equipment Lease for Digital Devices and Adult/K-12 Accounting System
11. \$310 Million Tax Anticipation Notes 2014
12. COP 2014C \$4 Million Private Placement Proposal & Ratings
13. COP 2014D \$277 Million (Refunding 2006A & B) Proposal & Ratings
14. Annual Swap Report June 30, 2014
15. Property Tax Collection & VAB Update
16. M-DCPS Supplemental Early Retirement Plan Investment Update and PFM Asset Management, Asset Liability Review
17. QZAB \$25 Million Florida State Application Proposal
18. COP 2015A \$340 Million (Refunding 2007A & B) Proposal & Ratings
19. Investments (6144) and Debt Management (6145) Board Policies Review
20. Treasury Advisory Committee Annual Report 2014