

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

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

COMMITTEE: FISCAL ACCOUNTABILITY

**LINK TO STRATEGIC
BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

It is requested that The School Board of Miami-Dade County, Florida receive the attached Annual Report of the activities of the Treasury Advisory Committee for 2015.

Throughout the year the Treasury Advisory Committee (TAC) has had 7 external members serving staggered terms. Mr. Andres Bolaños Jr., active member since July 1984, and Mr. Edward Marquez active member since February 2012, have terms expiring December 2015. Mr. Bolaños and Mr. Marquez 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 for 2015 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 2015.

TREASURY ADVISORY COMMITTEE ANNUAL REPORT

Presented to the School Board on November 18, 2015

Since the last annual report, the Treasury Advisory Committee has met on January 20, 2015, March 16, 2015, June 24, 2015, and October 19, 2015. Highlights of major financial activities in which the Committee provided independent review and expert advice recommendations are as follows:

1. Quarterly Investments Performance Measurement and Portfolio Statistics Reports
2. First Southwest Investment Strategy Update & Quarterly Portfolio Compliance Reports
3. Rating Agencies Reports
4. Debt and Disclosure Counsel Contract Extension Proposal
5. General Obligation Bonds Update and \$200 Million Issuance Proposal & Ratings
6. \$27.4 Million Equipment Lease Issuance for Digital Devices
7. \$5 Million Equipment Lease Issuance for Vehicles
8. \$305 Million Tax Anticipation Notes 2015
9. Property Tax Collection & VAB Update
10. M-DCPS Supplemental Early Retirement Plan Investment Update and PFM Asset Management, Asset Liability Review
11. QZAB \$25 Million Issuance Proposal
12. COP 2015A \$340 Million (Refunding 2007A & B) Proposal & Ratings
13. COP 2015B/C \$765 Million (Refunding 2008B & 2009A) Proposal & Ratings
14. COP 2016A/B \$135 Million (Refunding 2011B & 2012A) Proposal & Ratings
15. Investments (6144) and Debt Management (6145) Board Policies Review
16. District's Debt Review
17. Annual Swap Report Review June 30, 2015
18. Treasury Advisory Committee Annual Report 2015