

Approved 12/17/19

**The School Board of Broward County, Florida
FINANCIAL ADVISORY COMMITTEE MEETING MINUTES**

Wednesday, August 14, 2019
KCW Administration Building
11th Floor Conference Room

The Financial Advisory Committee of The School Board of Broward County, Florida, met at 10:00AM on Wednesday, August 14, 2019 in the 11th Floor Conference Room at the Kathleen C. Wright Administration Building, 600 SE 3rd Avenue, Fort Lauderdale, FL.

Those in Attendance:

Committee Members

Ray Monteleone - Chair, Community
Ivan Perrone - Staff
Shelley Meloni – Staff
Dane Sheldon – Community
Henry Robinson - Community

Committee Member(s) Absent:

John Ruffin - Vice Chair, Community
Judith Marte - Staff

Also in Attendance

Steve Alexander, PFM (Financial Advisor)
David Moore, PFM (Financial Advisor)
Mara Lugo, PFM
Laura Howe, PFM

The purpose of the meeting:

- Approve Minutes of Meeting on May 30, 2019
- Old Business
- New Business

- Financial Advisor(s)
 - AM – Market Update
 - AM – Quarterly Investment Report
 - FA – Performance of COPS 2019A & B
 - FA - TAN

- Other Matters that May Come Before the Committee

Mr. Monteleone, called the meeting to order. He asked for self-introductions.

The first item of business on the agenda was the approval of minutes for the last meeting held on May 30, 2019. A motion was made to approve, seconded and passed unanimously.

The second item of business on the agenda was to discuss any Old/New business that should be brought before the Committee. The Chair suggested the Committee review the CAFR, SAFR and Audit Report.

The next item on the agenda was presented by Mr. Steven Alexander with PFM. He discussed the current market and the quarterly investment report. He suggested reviewing the cash flow analysis for FY18/19 to maximize investments. Treasury is also in the process of purchasing new software to help improve and maximize cash flow management.

The next item on the agenda was presented by Mr. David Moore with PFM. He discussed the performance of COPS 2019 A & B, TAN 2019 and the opportunity that the District has to potentially reduce its total debt service over the next several years.

Being no further business, the Chair adjourned the meeting at approximately at 12:00PM.