

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

MINUTES OF THE FINANCIAL ADVISORY COMMITTEE MEETING

December 16, 2022

Mr. Raymond Monteleone, Chair, called the Financial Advisory Committee Meeting to order at approximately 10:00 A.M. The meeting was held in the KCW Board room with the Committee members physically present. Roll call was done and a quorum was determined to be physically present. The Chair then asked if there was anyone from the public physically present or on the phone.

**Those in Attendance:**

Committee Members

Ray Monteleone - Chair, Community  
Henry Robinson – Vice Chair, Community  
Dane Sheldon – Community (Via Phone)  
Ian Thomas – Community  
Ivan Perrone – District Staff  
Shelley Meloni – District Staff

Public

None

Invited Guests

Steven Alexander – Asset Manager, PFM-AM  
Richard Pengelly - Asset Manager, PFM-AM  
Laura Howe - Financial Advisor, PFM-FM (Via Phone)  
Mara Lugo – Financial Advisor, PFM-FM (Via Phone)  
Andrew Fierman – Caballero, Fierman, Llerena & Garcia (CFLG)

For more details regarding this Financial Advisory Committee meeting, please refer to <https://www.browardschools.com/Page/35396>.

**The purpose of the meeting:**

- Approve Minutes of the prior meetings held on May 20, 2022 (Revised) and August 26, 2022
- Old Business
  - Investment Advisor – PFM Asset Management (AM)
    - AM – Market Update
    - AM – Summary of the Quarterly Investment Report
- New Business
  - Other Matters that May Come Before the Committee
  - Public Questions/Comments

The first item of business on the agenda was the approval of minutes from the May 20, 2022 (Revised) and August 26, 2022 meetings. A motion was made, seconded and passed unanimously.

The next item of business on the agenda was presented by Mr. Richard Pengelly, Investment Advisor with PFM. He introduced Mr. Fierman of Caballero, Fierman, Llerena & Garcia to the Committee, then provided a thorough market update and quarterly investment report reviewing the District's portfolio performance, trade summary, compliance and asset allocation.

Lastly, comments and/or questions from the public.

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