

**AGENDA REQUEST FORM**  
**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**

Meeting Date <p align="center">2/1/11</p>	Open Agenda Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Time Certain Request Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Agenda Item Number <p align="center">K-1</p>
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**TITLE:** Certificates of Participation, Series 2004D & 2006B Liquidity Providers Replacement

**REQUESTED ACTION:**  
 Approve J. P. Morgan Chase and PNC Bank to act as liquidity providers for Certificates of Participation (COPs), Series 2004D and 2006B.

**SUMMARY EXPLANATION AND BACKGROUND:**  
 Dexia Credit Local was originally selected to serve as liquidity provider for the School District's COPs, Series 2004D & 2006B. Dexia chose not to renew the credit facility beyond the March 17, 2011 expiration date. A Request for Proposal (RFP) was issued December 17, 2010 and responses received on January 10, 2011. Proposals were received from three banks: Citi, PNC and J. P. Morgan Chase. J. P. Morgan Chase and PNC Bank were the low bidders and are the recommended proposers.

**SCHOOL BOARD GOALS:**

- Goal One: Raise achievement of all students to ensure graduation from high school and readiness for post-secondary education.
- Goal Two: Improve the health and wellness of students and personnel.
- Goal Three: Provide a safe and secure physical and technological environment for all students and employees.
- Goal Four: Promote innovation which focuses on best practices and quality efforts that improve our best-in-class position.
- Goal Five: Recruit, develop, retain, and recognize high performing and diverse faculty and personnel.
- Goal Six: Build strong partnerships with family, business, community and government at the classroom, school, area, and district level.
- Goal Seven: Ensure district's leadership as an environmental steward through innovative ecology and energy conservation programs.

**FINANCIAL IMPACT:**  
 The net increase in fees is approximately \$1.1 million to be paid from the Capital Budget. The increase is due to market conditions and many banks are decreasing their exposure to this market.

**EXHIBITS: (List)**

1. Summary of Proposals.
2. Executive Summary

<b>BOARD ACTION:</b> <p align="center"><b>APPROVED</b></p> <small>(For Official School Board Records' Office Only)</small>	<b>SOURCE OF ADDITIONAL INFORMATION:</b> Henry L. Robinson, Treasurer  754-321-0581 <hr/> <small>Name</small> <span style="float: right;"><small>Phone</small></span>
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**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**

**I. Benjamin Leong, CPA**  
**Chief Financial Officer**  
 Approved in Open Board Meeting on:

**FEB 1 - 2011**

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School Board Chair