

EXHIBIT 1

EXECUTIVE SUMMARY

Parking Lease Agreement between The School Board of Broward County, Florida, (SBBC) and the State of Florida Department of Children and Family Services for Parking within the Kathleen C. Wright Administration Center Parking Garage

Additional Background Information:

The Portfolio Management and Services Department (PM&S) previously submitted this Parking Lease Agreement, Board Item LL-3 for approval by the School Board. Subsequently, the Board approved the Item at the December 18, 2012, Board Meeting. However, upon transmittal of the approved Agreement to the Department of Children and Family Services (DCF), the agency communicated to PM&S Department staff that the standard School Board insurance requirements contained in the approved Agreement would be in conflict with the DCF's risk management program. Insurance requirements satisfactory to both parties have been incorporated into this revised Parking Lease Agreement. Also, in lieu of the initial seven (7) requested parking spaces that were contained in Board Item LL-3, DCF changed its request and is now requesting only five (5) parking spaces.

Renovations to the Broward County Courthouse (Courthouse), located in downtown Fort Lauderdale have commenced. The current renovations pertain to the main county parking garage that is attached to the Courthouse, which was recently demolished.

Currently, DCF utilizes certain parking spaces at the main county parking garage for its employees, which include its attorneys that conduct daily business at the Courthouse. The DCF has indicated that these construction activities will negatively impact its employees who used to park at the main county parking garage and as such, is requesting to enter into a lease agreement with The School Board of Broward County, Florida, (SBBC) to address its parking needs for the duration of construction activities at the Courthouse.

Specifically, the DCF desires to lease five (5) parking spaces within the Kathleen C. Wright Administration Center parking garage for an initial period of three (3) years from March 6, 2013, through March 5, 2016, and with an option to renew after March 5, 2016, for two (2) additional one-year periods at a rate of 3% annual increase per year under same terms and conditions.

The PM&S in conjunction with the Office of the General Counsel has prepared this Parking Lease Agreement to reflect the terms and conditions discussed with the DCF staff.