

**AGENDA REQUEST FORM**  
The School Board of Broward County, Florida

Meeting Date <b>8/14/01</b>	<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%; padding: 5px; text-align: center;">Open Agenda YES    X    NO</td> <td style="width:50%; padding: 5px; text-align: center;">Time Certain Request YES    X    NO</td> </tr> </table>	Open Agenda YES    X    NO	Time Certain Request YES    X    NO	Agenda Item Number <b>K-3</b>
Open Agenda YES    X    NO	Time Certain Request YES    X    NO			

**TITLE:** **Extend the Services of Financial Advisors and Bond/Special Counsel**

**REQUESTED ACTION:**  
Approve the extension of services of the District's financial advisors and bond/special counsel for an additional year.

**SUMMARY EXPLANATION AND BACKGROUND:**  
On September 16, 1997, the School Board selected **Public Financial Management and Fidelity Financial Services as co-financial advisors**. On October 7, 1997, the School Board selected **Greenberg, Traurig and Edwards and Carstarphen as co-bond counsel**. Terms of both contracts were for three years. At the time these firms were hired, it was anticipated that the District would finance capital projects through the issuance of Certificates of Participation (COPs) during this three year period; however, no financings, other than two small Revenue Anticipation Notes Series were required. Therefore, the School Board extended the services for an additional year. In May of 2001, the District issued \$241 million in COPs. This was the first major issuance for the existing team. Staff is currently working with bond counsel and financial advisors on an Equipment Leasing Program and another COP issuance to take place as early as November, 2001. Because of these and other pending projects and in order to keep continuity, staff would like to recommend that the contracts with bond counsel and financial advisors be extended for an additional one year which is allowed under the existing contracts. The Financial Advisory Committee at its July 12, 2001 meeting approved this recommendation.

**MAJOR SYSTEM GOALS:**

- Goal One: All students will achieve at their highest potential.
- ✓ •Goal Two: All schools will have equitable resources.
- Goal Three: All operations of the school system will support and align with student achievement and needs.
- Goal Four: All stakeholders work together to build a better school system.

**FINANCIAL IMPACT:**  
There is no financial impact to the District.

**EXHIBITS: (List)**  
I. Agenda Item E-6 Dated 11/16/99

<b>BOARD ACTION:</b>  <b>APPROVED</b>  <small>(For Official School Board Records' Office Only)</small>	<b>SOURCE OF ADDITIONAL INFORMATION:</b> Henry L. Robinson  765-6458 <small>Name Phone</small>
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**THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA**  
**OFFICE OF THE COMPTROLLER/BUDGET**  
**I. BENJAMIN LEONG, CPA, COMPTROLLER**

Approved in Open Board Meeting on:           **AUG 14 2001**            
By:                      School Board Chairperson