

MEETING OF THE STATE BOARD OF ADMINISTRATION

**GOVERNOR CRIST AS CHAIRMAN
CHIEF FINANCIAL OFFICER SINK AS TREASURER
ATTORNEY GENERAL MCCOLLUM AS SECRETARY**

MAY 28, 2008

AGENDA

ITEM 1. Request approval of the minutes of May 13, 2008.

(See Attachment 1)

ACTION REQUIRED

ITEM 2. The Florida Hurricane Catastrophe Fund (FHCF) requests approval to file Emergency Rule 19ER08-1 (Reimbursement Contract) upon CS/CS/SB 2860 & 1196 becoming law.

CS/CS/SB 2860 & 1196 passed by the 2008 Florida Legislature extended the \$10 million optional FHCF coverage program created by the Legislature during the 2007A Legislative Session for another Contract Year. This Emergency Rule implements this program by providing a new Addendum to the Reimbursement Contract, Addendum No. 4, to provide this optional coverage.

A statement of specific facts and reasons for the need for this emergency rule and a statement regarding the fairness of the procedure used is provided herewith.

(See Attachments 2 and 2-A)

ACTION REQUIRED

ITEM 3. The Florida Hurricane Catastrophe Fund requests approval to file a Notice of Proposed Rulemaking to amend Rule 19-8.010 (Reimbursement Contract), to incorporate those changes made in Emergency Rule 19ER08-1 (Reimbursement Contract) once the Emergency Rule has been filed and has become effective.

CS/CS/SB 2860 & 1196 passed by the 2008 Florida Legislature extended the \$10 million optional FHCF coverage program created by the Legislature during the 2007A Legislative Session for another Contract Year. The proposed amendments to Rule 19-8.010, F.A.C. would implement this optional FHCF coverage.

(See Attachment 3)

ACTION REQUIRED

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- ITEM 4.** Request approval of the State Board of Administration’s proposed budgets for FY 2008-2009: State Board of Administration; Public Employee Optional Retirement Program; Florida Hurricane Catastrophe Fund; Division of Bond Finance; and Florida Prepaid College Board.

(Attachment 4) **Back-Up to Follow**

ACTION REQUIRED

- ITEM 5.** Interim Executive Director Update.

INFORMATION/DISCUSSION ONLY