

FLORIDA HURRICANE CATASTROPHE FUND FINANCE CORPORATION

Governor Charlie Crist, Chair
Chief Financial Officer Alex Sink
Attorney General Bill McCollum
J. Ben Watkins, III
Jack E. Nicholson, President

JULY 29, 2008

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

Contact Person:
Dr. Jack E. Nicholson
(850) 413-1340

AGENDA

ITEM 1. Request Approval of the Minutes of June 10, 2008, and July 2, 2008.

(See Attachments 1 and 1-A)

ACTION REQUIRED

ITEM 2. Request acceptance and acknowledgement of Put Option Agreement between the State Board of Administration (SBA) and Berkshire Hathaway Inc., which would require the issuance of bonds by the Florida Hurricane Catastrophe Fund Finance Corporation (Corporation) upon the giving of Notice by the SBA to Berkshire Hathaway Inc.

On July 2, 2008, the Board of Directors of the Corporation authorized the Corporation to develop a resolution authorizing the Corporation to engage in financial transactions to provide additional funding to the Florida Hurricane Catastrophe Fund (FHCF). The Put Option Agreement, if exercised by the SBA, would provide additional funding to the FHCF but it would also require the Corporation to issue bonds. Thus, it is necessary that the Board of Directors of the Corporation accept and acknowledge the Put Option Agreement.

(See Attachment 2) – **BACKUP TO FOLLOW**

ACTION REQUIRED