

# MEETING OF THE STATE BOARD OF ADMINISTRATION

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

**DECEMBER 9, 2008**

## AGENDA

**ITEM 1.** Request approval of the minutes of November 20, 2008.

(See Attachment 1)

### **ACTION REQUIRED**

**ITEM 2.** Request approval of a Fiscal Sufficiency of an amount not exceeding \$300,000,000 State of Florida, State Board of Education Lottery Revenue Bonds, Various Series.

(See Attachment 2)

### **ACTION REQUIRED**

**ITEM 3.** Request approval of the October 2008, Local Government Investment Pool (LGIP) Management Summary Report and actions taken, if any, to address any material impacts. (s. 218.409(6)(a)1.,F.S.)

(See Attachment 3)

### **ACTION REQUIRED**

**ITEM 4.** Request approval of the two revised Florida Retirement System's Investment Policy Statements (Defined Benefit [DB] and Defined Contribution [DC] Plans).

Subsequent to Clifton Gunderson's Investment Compliance Performance Audit, Ennis Knupp + Associates were retained to make an informed assessment regarding whether the investments owned by the funds managed by the State Board of Administration (SBA) are in the best interests of the SBA and participants, investors, and/or beneficiaries. Ennis Knupp + Associates recommended revisions to the Investment Policy Statements to the Investment Advisory Council on December 4, 2008, for their review and comment.

- Florida Retirement System Defined Benefit Plan Investment Policy Statement
- Florida Retirement System Public Employee Optional Retirement Program Investment Policy Statement

(See Attachment 4)

### **ACTION REQUIRED**

**ITEM 5.** Executive Director Update.

### **INFORMATION/DISCUSSION ONLY**