

MEETING OF THE STATE BOARD OF ADMINISTRATION

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

APRIL 27, 2010

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AGENDA

ITEM 1. Request approval of minutes of the March 4, 2010, and March 9, 2010, meetings.

(See Attachments 1 and 1-A)

ACTION REQUIRED

ITEM 2. Request approval of SBA Quarterly Report required by the Protecting Florida's Investments Act (PFIA).

Pursuant to Sections 215.473 and 215.442, F.S., the SBA is required to submit a quarterly report that includes lists of "Scrutinized Companies" with activities in Sudan and Iran. The PFIA prohibits the SBA, acting on behalf of the Florida Retirement System Trust Fund, from investing in, and requires divestment from, companies involved in certain types of business activities in or with Sudan or Iran, (i.e., the "Scrutinized Companies").

(See Attachment 2)

ACTION REQUIRED

ITEM 3. Request approval of a draft letter to Joint Legislative Auditing Committee affirming that the SBA Trustees have "reviewed and approved the monthly [LGIP Management Summary] reports and actions taken, if any, to address any [material] impacts." (s. 218.409(6)(a)1., F.S.) During the first quarter of 2010, there were no material impacts. Copies of the January, February, and March 2010 reports are attached.

(See Attachments 3, 3-A, 3-B, & 3-C)

ACTION REQUIRED