

Florida PRIME
Fixed Income Investment Oversight Group Meeting
Minutes
March 31, 2015 1:00 p.m. – 2:00 p.m.

Attendees

Kevin Ceurvorst – Senior Portfolio Manager-Investment Grade Credit
Ken Chambers – Inspector General
Karen Chandler – Director of Enterprise Risk Management / Acting Chief Risk & Compliance Officer
Lisa Collins – Manager of Public Market Compliance
Tom Fernald – Senior Portfolio Manager-External Management
Cherie Jeffries – Director of Fixed Income Trading
Sheilah Smith – Director of Public Market Compliance
Lamar Taylor – Deputy Executive Director
Katy Wojciechowski – Senior Investment Officer-Fixed Income

Agenda Topics

1. The Inspector General reviewed the Fixed Income 2014 Investment Protection Principles (IPP) Summary.

Conclusions:

All fixed income managers completed and returned IPP certification forms. Federated Investors certified full compliance with the relevant principles without exception. The Inspector General's review supported that all fixed income managers were in compliance with the spirit of the IPPs.

2. Follow-up items:

None.

3. Reviewed January 2015 monthly compliance, transaction, and holdings reports.

Conclusions:

- A. No compliance violations were reported on the Federated checklist.
- B. No discrepancies were identified on the verification of high risk parameters.
- C. No extraordinary transactions or holdings were identified in Florida PRIME.
- D. No QIB restrictions were identified on Bloomberg for 144A securities purchased in January 2015.

Action Items

None.