

**Fixed Income Investment Oversight Group Meeting – Florida PRIME  
Meeting Minutes  
December 21, 2016 1:00 p.m., Emerald Coast**

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**Attending Members:** Karen Chandler – *Chief Risk & Compliance Officer*; Marcia Main – *Director, Enterprise Risk Management*; Sheilah Smith – *Director, Public Market Compliance*; Katy Wojciechowski – *Senior Investment Officer, Fixed Income*

**Members Not Present:** None

**Other Attendees:** John Benton – *Senior Investment Policy Officer*; Kevin Ceurvorst – *Senior Portfolio Manager, Investment Grade Credit*; Lisa Collins – *Manager, Public Market Compliance*; Mike McCauley – *Senior Officer, Investment Programs & Governance*; Lamar Taylor – *Deputy Executive Director*

**Minutes:** Annette Bullock – *Administrative Assistant*

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**Agenda Topics**

Follow-up Item from 11/29/16:

Additional information has been requested from Federated regarding Gulf Gate Apartments LLC demand bond, which is labeled as a private placement on the Bloomberg Description page.

**Conclusion:**

A PPM was received from Federated regarding Gulf Gate Apartments LLC demand bond and forwarded to SBA Legal for review. It was determined that this security is not a Rule 144A offering but is a Section 3(a)2 bank note. This item is closed.

Compliance Review of November 2016 Data:

Federated Checklist:

No compliance violations were reported.

Verification of High Risk Parameters:

No discrepancies were discovered in the verification of high risk parameters.

Extraordinary Transactions and Holdings:

None identified.

Other Topics:

At the 11/29/16 meeting Senior Officer – Investment Programs & Governance informed the FI-IOG that due to the money market reforms, Federated had selected three new money market funds for

overnight liquidity in Florida PRIME. Since the Investment Policy Statement requires prior written consent by the SBA for investment in affiliated funds, a conference call was conducted with Federated to review the fund profiles and to make a recommendation to the Executive Director & CIO. The FI-IOG recommended that the funds be approved, and the Executive Director & CIO concurred with the recommendation on 12/20/16.

Action Items:

None.