

# ACTION ITEM

Board of Governors Teleconference, March 3, 2017

<b>CONTRACT ID:</b>	<b>2015 Everglades Re II Catastrophe Bond</b>
<b>BUDGETED ITEM</b>	Yes
<b>CONTRACT AMOUNT</b>	Initial rate-on-line of 5.15%
<b>PURPOSE / SCOPE</b>	See attached Executive Summary
<b>CONTRACT TERM(S)</b>	Three years, callable prior to the start of the third year
<b>PROCUREMENT METHOD</b>	Transacted through procured Underwriters
<b>RECOMMENDATION</b>	Citizen's staff recommends the Board of Governors to: <ul style="list-style-type: none"><li>a) Approve the recommendation to call the 2015 Everglades Re II Catastrophe Bond without a call premium; and</li><li>b) Authorize staff to take any appropriate or necessary action consistent with this Action Item.</li></ul>
<b>CONTACTS</b>	Jennifer Montero, Chief Financial Officer