

ACTION ITEM

Board of Governors Teleconference Meeting

January 19, 2016

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CONTRACT ID:	Debt Service Account Investment Program SERIES 2009-2012
CONTRACT AMOUNT:	The up-front legal and Indenture Trustee expenses will not exceed \$100,000 in the aggregate. The bidding fees will be paid directly by the winning provider(s) of the competitive bids, not to exceed \$35,000 per bid.
SCOPE:	<p>Purpose: At the December 9, 2015 Board of Governors' meeting, the Board approved the Debt Service Account (<i>Sinking Fund Investment Program</i>) Investment Program for the Series 2009-2012 Bonds through a competitive bidding process to maximize investment income. Attached are the final documents prepared by Bond Counsel for the Board's approval:</p> <ul style="list-style-type: none">• Summary of Resolution and First Amendments to Supplemental Indentures• Board Resolution• First Amendment to Seventh, Eighth, and Ninth Supplemental Indentures for the Coastal Account• First Amendment to First Supplemental Indenture for the PLA/CLA <p>Scope: Each month, Raymond James and Citizens will evaluate the economic feasibility of investing the deposited funds through a competitive bid process for U.S. Treasury or Agency securities. Upon settlement, the winning provider will deliver the securities directly to the Indenture Trustee.</p>
CONTRACT TERM(S):	N/A
PROCUREMENT METHOD:	Competitive Bid
RECOMMENDATION:	It is recommended that Citizens' Board: a) Approve the Debt Service Account Investment Program Series 2009-2012 (<i>Sinking Fund Investment Program</i>) attached documentation, and b) Authorize staff to take any appropriate/necessary action consistent with this Debt Service Account Investment Program Series 2009-2012 Action Item.