



District School Board of Pasco County

20430 Gator Lane • Land O' Lakes, Florida 34638 • 813/ 794-2221

Heather Fiorentino, Superintendent


www.pasco.k12.fl.us

Department of Purchasing
Kendra Goodman, CPPO, CPPB, Purchasing Agent
813/ 794-2221 Fax: 813/ 794-2111
727/ 774-2221 TDD: 813/ 794-2484
352/ 524-2221 e-mail: kgoodman@pasco.k12.fl.us

December 20, 2011

MEMORANDUM

TO: Honorable School Board Members

FROM: Kendra Goodman, CPPO, CPPB, Purchasing Agent 

SUBJECT: Request Permission to Piggyback Marion County School District,
Investment Management Services RFP # 3157
Awarded to PFM Asset Management LLC

The Finance Department has identified an Investment Management Service agreement between PFM Asset Management Services (FPM) and the Marion County School District. This agreement is the result of RFP #3157 which was originally entered into on June 10, 2008.

Ms. Olga Swinson, Chief Finance Officer, is requesting The District to “piggyback” this agreement (see attached memo from Ms. Swinson). A copy of the Marion County School District Bid Tabulation and Award is attached. The vendor, PFM Asset Management LLC, has agreed in writing (attached) to extend the same terms and conditions as the agreement with Marion County School District. The term of this contract will be from January 1, 2012- December 31-2012. The Board’s Attorney has reviewed and approved this contract via email dated December 12, 2012.

It is anticipated that the costs for this service will not exceed \$70,000 and will be paid from General Revenue funds. The District is permitted to “piggyback” this service under Florida Administrative Code 6A.012(6).

Should you have any questions or concerns, please feel free to contact Olga Swinson or me at your earliest convenience.

KDG/mw
attachments

Date/Time: December 14, 2011 08:36:00



District School Board of Pasco County

7227 Land O' Lakes Boulevard • Land O' Lakes, Florida 34638 • 813/ 794-2000

Heather Fiorentino, Superintendent

www.pasco.k12.fl.us

Olga B. Swinson, CPA, CGFM
Chief Finance Officer
813/794-2272 FAX: 813/794-2326
727/774-2272 TDD: 813/794-2484
352/524-2272

December 12, 2011

TO: Kendra Goodman, Purchasing Agent
Purchasing Department

FROM: Olga Swinson, Chief Finance Officer

SUBJECT: **Investment Management Services – Bid RFP-3157**

Finance Services would like to request School Board approval for the District to be able to piggyback with Marion County School District on Bid RFP-3157 which is a contract with an investment advisory firm to assist with investment management.

Marion County School District has followed the bid process to select and secure their contract. Since they have secured a reputable company, we feel confident that this company will represent and support our investments with integrity and professionalism.

We appreciate the opportunity to present this to our School Board members for their approval. If you need more details and information, please let me know.

OS/eas

SCHOOL BOARD OF MARION COUNTY FLORIDA, "AN EQUAL OPPORTUNITY SCHOOL DISTRICT"																				
RFP Evaluation 4/7/08. Short list MBIA Asset, PFM Asset and Trusco Capital. Invited to Present on 4/25/08																				
Revised 5/26/08 to modify Board Date from May 13, 2008 to June 10, 2008																				
RFP # 3157																				
RFP Title: Investment Management Services, Three Year Contract																				
Date & Time Due: Tuesday, April 1, 2008																				
Board Date: Tuesday, May 13, 2008 (Revised: June 10, 2008)																				
			Vendor		Compass Bank		Evergreen Investments		MBIA Asset Mgmt.		PFM Asset Mgmt.		RBC Public Fund Services		Regions Morgan Keegan Trust		Trusco Capital Mgmt			
			Addenda																	
			Debarment																	
			X		X		X		X		X		X- ON FILE		X					
			Drug Free																	
			X		X		X		X		X		X		X					
			Max Weight Value		Raw Score		Weighted Score		Raw Score		Weighted Score		Raw Score		Weighted Score		Raw Score		Weighted Score	
Selection Criteria																				
A	Minimum Qualifications	10	16	5.33	30	10	29	9.67	29	9.67	29	9.67	28	9.33	29	9.67				
B	Firm Background	5	6	2.00	11	3.67	13	4.33	12	4.00	14	4.67	13	4.33	14	4.67				
C	Experience	5	6	2.00	11	3.67	14	4.67	15	5.00	13	4.33	12	4.00	14	4.67				
D	Personnel	5	7	2.33	13	4.33	15	5.00	15	5.00	14	4.67	15	5.00	14	4.67				
E	Investment Mgmt Approach and Discipline	15	23	7.67	40	13.33	45	15.00	40	13.33	38	12.67	39	13.00	43	14.33				
F	Arbitrage Rebate Compliance	15	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00				
G	Accounting and Reporting	20	30	10.00	51	17.00	55	18.33	60	20.00	48	16.00	54	18.00	56	18.67				
H	Fees	20	10	3.33	41	13.67	46	15.33	47	15.67	40	13.33	44	14.67	45	15.00				
I	General	5	8	2.67	11	3.67	15	5.00	15	5.00	15	5.00	14	4.67	15	5.00				
J	Total	100	98	32.67	208	69.33	232	77.33	233	77.67	211	70.33	219	73.00	230	76.67				
PRESENTATION EVALUATION 4/25/08									MBIA Asset		PFM Asset		Trusco							
Please provide ten (10) years of quarterly non-annualized return data for the following two products:																				
A	Your product option, which conforms to the investment guidelines of the proposed investment policy of the District, benchmarked against the 91 day treasury bill.	5																		
							15 3.75		18 4.50						9 2.25					
B	Your product option, which conforms to the investment guidelines of the proposed investment policy of the District, benchmarked against the Merrill Lynch 1 to 3 year treasury composite (or similar)	5																		
							15 3.75		18 4.50						9 2.25					
Total points for each vendor's presentation.									30 7.50		36 9.00		18 4.50							
Total points from original and presentation evaluations.									262 84.83		269 86.67		248 81.17							

SCHOOL BOARD OF MARION COUNTY FLORIDA, "AN EQUAL OPPORTUNITY SCHOOL DISTRICT"									
RFP Evaluation (4/7/08)									
RFP # 3157									
RFP Title: Investment Management Services, Three Year Contract									
Date & Time Due: Tuesday, April 1, 2008									
Board Date: Tuesday, May 13, 2008									
Vendor Name - No Response									
Bond Logistix									
Merrill Lynch									
Saunders & Assoc.									
The Core Group									
Wachovia Bank									
Vendor Name - No Bid									
Dana Investment Advisors									

SCHOOL BOARD OF MARION COUNTY FLORIDA, "AN EQUAL OPPORTUNITY SCHOOL DISTRICT"
RFP Evaluation 4/7/08
RFP # 3157
RFP Title: Investment Management Services, Three Year Contract
Date & Time Due: Tuesday, April 1, 2008
Board Date: Tuesday, May 13, 2008

BID RECOMMENDATION SIGNATURE

Recommend the vendors/items with a bold outline around the item(s)
as the lowest and best Bid meeting the Boards recommendations.

Jeffrey T. Lemstrom, Purchasing Specialist/Stephen E. Barrett, Director

Witness

Date

Failure to File a Protest with the time prescribed in s.120.57(3) Florida Statutes,
shall constitute a waiver of proceedings under Chapter 120, Florida Statutes.

MINUTES
SCHOOL BOARD MEETING
June 10, 2008

Call to Order

Chairperson Judi Zanetti called the regular session of the Marion County School Board to order at 6:00 p.m. with Mr. Ron Crawford, Mr. Steve Hering, Mr. Bobby James, Mrs. Sue Mosley, Attorney Beverly Morris, and Secretary, Superintendent Jim Yancey, present. The Chairperson gave the vision of the school district: Leading the State in Raising Student Performance.

Inspiration and Pledge

Ms. April Liles, Food Services Coordinator, provided the inspiration and Kaylin Ricks, third grade student from Dr. N. H. Jones Elementary, led *The Pledge*. Afterwards she presented Kaylin with a plaque for submitting the winning menu out of 2,500+ entries for the *Healthy Meals & Minds* contest.

Persons Requesting to Address the Board

Hammett Bowen, Jr. Elementary School Parent, Mrs. Carol Robinson, expressed concern for her exceptional education student being retained in third grade due to failure of the FCAT. Superintendent Yancey responded to her concerns and requested she schedule a meeting with him and the appropriate staff to discuss alternatives, i.e., an alternative assessment that does not provide for a regular diploma; MacKay Scholarship .

Mrs. Carolyn Torrey, Parent, addressed the Board regarding her concerns about a number of topics. Attorney Morris told the Board members and the Superintendent that Mrs. Torrey has made her concerns known to Board members, the Superintendent and numerous school personnel; that appropriate investigations have been conducted and replies made to Ms. Torrey. Attorney Morris advised the Board and Superintendent that, in view of these previous responses, they should permit Mrs. Torrey to speak, but should request that Attorney Morris prepare responses on their behalf, if they wish any additional responses to be made.

Approval of Agenda

With the exception of expulsion consideration for Student JD08-76 (*part of item SD80*) which has been withdrawn entirely, Superintendent Yancey recommended approval of the agenda for the June 10, 2008, School Board Meeting with the materials in the Board packet, those materials distributed to Board Members at the meeting, the audio recording, and DVD included as part of the official record of the meeting. A motion was made to approve the Superintendent's recommendation.

Motion: Mrs. Mosley
Second: Mr. James
Ayes: All

Approval of Minutes

A motion was made to approve the minutes for the following meetings:

- May 8, 2008 – Administrative Briefing & Work Session
- May 13, 2008 – Board Meeting

Motion: Mr. Hering
Second: Mr. James
Ayes: All

Approval of Consent Agenda

A motion was made to approve the consent agenda as submitted in the Board packet.

C/D Superintendent Jim Yancey

- C2 Pell Grant Funds - 26
- C3 Scholarships (2) from Dunnellon High School's Phil Nichols Scholarship Fund
- C4 Annual Contract with Saf-T-Net for ALERTnow Messaging Service
- C5 Internal Audit for Belleview Elementary School
- C6 Internal Audit for Belleview Middle School
- C7 Internal Audit for Maplewood Elementary School
- C8 Internal Audit for Osceola Middle School
- C9 Internal Audit for Reddick-Collier Elementary School
- C10 Internal Audit for Romeo Elementary School
- C11 Internal Audit for South Ocala Elementary School

C/D Deputy Superintendent of Operations, Wally Wagoner

- C12 2008-2011 Technology Plan

C/D Support Services, Tommy Crosby

- C13 Price Proposal Approval for Roof Replacement of Buildings 1, 3, 4, and 15 at Marion Technical Institute (MTI) - Project 07-134
- C14 Price Proposal Approval for New Parking and Student Drop-Off at Wyomina Park Elementary School - Project 07-118

C/D Student Services, Kathy Richardson

- C15 Extended School Year Contractual Agreements with Cathy Algood and Annabelle Sines for Physical Therapy
- C16 Extended School Year Contractual Agreement with Page Branson for Speech Therapy Services
- C17 Extended School Year Contractual Agreements with Brenda L. Day, Inc., Lingui-Corp., Marti Mondell Speech Services, Inc., Pro-Therapy, LLC and Tude, Inc for Speech Therapy Services.
- C18 Extended School Year Contractual Agreement with Lisa Brooks and Diana Croom-Atkins for Occupational Therapy (Lead)
- C19 Extended School Year Contractual Agreement with Community Rehab Associates, Inc. for Speech, Occupational and Physical Therapy Services
- C20 Extended School Year Contractual Agreements with ECK Pediatric OT, Inc., James Fortier Occupational Therapy Services, Inc., Colleen Giltner and Cynthia B. Long for Occupational Therapy
- C21 Extended School Year Contractual Agreements with INVO Healthcare Associates, Inc. and Special Communications, Inc for Occupational, Physical and Speech Therapy Services
- C22 Extended School Year Contractual Agreement with Janet Johnson for Occupational Therapy (Assistant)
- C23 Extended School Year Contractual Agreement with Kids Count Therapy Services, Inc. for Physical Therapy (Lead)
- C24 Extended School Year Contractual Agreements with Katharine Kimball, Teressa Peterson, Amy Schlenker and Sarah Ashley Schroeder for Speech Therapy Services.
- C25 Extended School Year Contractual Agreement with Janet Lowery for Physical Therapy.
- C26 Extended School Year Contractual Agreement with Daniel Vaknin for Physical Therapy (Assistant)
- C27 Extended School Year, Voluntary Pre-Kindergarten and 3rd Grade Camp Contractual

Agreements with Sophia Alexander, Mary Ellen Easley, Tara Hunter, Christy Schlick and Kelly Wheat for Sign Language Interpreting

C28 Agreement with Arnette House, Inc. for Counseling

C29 Agreement with Childhood Development Services, Inc. for Head Start Program

C30 Agreement with Ed Dean, Sheriff of Marion County, Florida for Inmate Services at Marion County Jail

C31 Agreement with Department of Juvenile Justice (DJJ), District XIII (Marion Regional Juvenile Detention Center)

C32 Agreement with Marion Therapeutic Riding Association, Inc.

C33 Agreement with Nursecore Management Services, LLC for Nursing Services

C34 Agreement with PACE Center for Girls, Inc. for Dropout Prevention Program

C35 Agreement with Silver River Mentoring & Instruction, Inc. (SRMI) for At-risk Students

C/D Secondary Education, David Ellers

C36 Florida Virtual School Franchise License

C/D Human Resources, Michael Milanowski

C37 Personnel Items for 2007-2008 and 2008-2009 Fiscal Years

C38 General Insurance Package Renewal 2008-2009

C39 Employee Assistance Plan (EAP) Amendment

C/D Elementary Education, Chris Sandy

C40 Grant Application - Marion County Children's Alliance Summer Program at Horizon Academy at Marion Oaks

C41 Contract Agreement with Marion County Children's Alliance for a Summer Program at Horizon Academy at Marion Oaks

C42 Grant Application - Marion County Children's Alliance Summer Programs at Howard Academy

C43 Contract Agreement with Marion County Children's Alliance for a Summer Program at Howard Academy Community Center

C44 Grant Application - Marion County Children's Alliance Summer Programs at Sunrise Elementary

C45 Contract Agreement with Marion County Children's Alliance for a Summer Program at Sunrise Elementary

C46 Contract for Services with Supplemental Educational Service Providers (template)

C/D Business Services, Steve Barrett

C47 April 2008 Expenditure Report

C48 Resolution Number 28 - Capital Projects Fund

C49 Resolution Number 29, Special Revenue - Other

C/D Business Services - Purchasing, Steve Barrett

C50 BID 3160ER - Pressure Washing

C51 RFP 3162TK, Option 1 - All Athletic Special Activities Insurance

C52 RFP 3162TK, Option 2 - Student Accident Insurance

C53 RFP 3162TK, Option 3 - All Athletic Special Activities Catastrophic Insurance

C54 BID 3168ER - Toilet Partitions

C55 BID 3169JD - Food Service Large Equipment

C56 BID 3170TK - Alarm System Monitoring

C57 Bid 3172JD - Bread and Bread Products

C58 Bid 3173JD - Water Conditioning

C59 Bid 3175TK - Gasoline, Fuel Oil and Biodiesel

C60 Bid 3176JD - Juice and Juice Products

- C61 Request Permission to Renew Contract for Physical Examinations of Bus Drivers & Aides
- C62 Request Permission to Renew Bid#2745 for Administration of Cafeteria Plan Section 125
- C63 Request Permission to Renew Bid#2996JD for Fire Suppression Systems
- C64 Request Permission to Renew Bid#3088JD for Carpet, Vinyl and Ceramic Tile, and Installation
- C65 Request Permission to Purchase Furniture for Vanguard High School
- C66 Request Permission to Purchase Plato Software
- C67 Request Permission to Utilize USDA Commodity Tomato Processing Contract
- C68 RFP 3157 Award and Investment Advisory Agreement with PFM Asset Management LLC

Motion: Mr. Hering
 Second: Mrs. Mosley
 Ayes: All

Discussion Items

No items were withdrawn for separate discussion.

Donations

A motion was made to approve the following donations:

- \$1,495.69 to Evergreen Elementary School from their P.T.O.
- \$17,000 to Forest High School from their Football Boosters.
- \$10,000 to Lake Weir High School from their Hurricane Kickoff Club.
- \$1,500 to Maplewood Elementary School from The Fraternal Order of Eagles Ladies Auxiliary.
- A 1993 Ford Escort LX valued at \$1,140 and a 1998 Buick 4-Door Sedan valued at \$2,600 to Marion Technical Institute from Terry and Katherine Gentner.
- \$2,000 to Stanton-Weirsdale Elementary School from the Kenneth T. and Mildred S. Gammons Charitable Foundation.

Motion: Mr. James
 Second: Mr. Crawford
 Ayes: All

Board Direction

There were no Board directives for this meeting.

Reminders by Chairperson Zanetti

The next Administrative Briefing and Work Session meeting is scheduled for Thursday, June 19, 2008 at 8:30 a.m. The purpose of the work session is to review the 2008-2009 Student Progression Plan, receive additional information on school uniforms and a construction update. The construction update will include updates on South Ocala Master Planning and Saddlewood property request by City of Ocala (road widening project).

The next Board meeting is scheduled for Tuesday, June 24, 2008. Since the July 8th Board meeting has been cancelled to allow for vacations, there is only one July scheduled Board meeting, July 22, 2008.

Board Committee Reports and Comments

Board Members and Superintendent Yancey commended this year's graduates, parents, teachers, and staff.

Student Disciplinary Matters

Before addressing expulsion matters, Chairperson Zanetti acknowledged Board members had received the Alternative Placement lists for students through May 23, 2008. There were no persons present who wished to speak to the Board regarding a student disciplinary matter.

A motion was made to approve the expulsion of Students JD08-73 and JD08-75, with services through 2008-2009 school year, as stated in the Board packet.

Motion: Mrs. Mosley
Second: Mr. James
Ayes: All

A motion was made to approve the expulsions of Students JD08-72 and JD08-74, without services through the 2008-2009 school year, as stated in the Board packet

Motion: Mr. Hering
Second: Mrs. Mosley
Ayes: All

Adjourn

A motion was made to adjourn.

Motion: Mr. Crawford
Second: Mrs. Mosley
Ayes: All

Chairperson Zanetti adjourned the meeting at 6:33 p.m.



The PFM Group

Public Financial Management, Inc.
PFM Asset Management LLC
PFM Advisors

Lincoln Plaza
Suite 1170
300 S. Orange Avenue
Orlando, FL
32801-3470

407 648-2208
407-648-1323 fax
www.pfm.com

December 12, 2011

Mr. Mike Woodall
Pasco County Schools
7227 Land O' Lakes Boulevard
Land O' Lakes, FL 34638

Dear Mr. Woodall:

PFM Asset Management LLC ("PFM") and Marion County School Board are parties to an Investment Advisory Agreement, dated as of June 10, 2008 (the "Marion Contract"). PFM hereby consents to Pasco County Schools "piggybacking" off of PFM's Marion Contract in executing an Investment Advisory Services contract between Pasco County Schools and PFM.

Sincerely,
PFM Asset Management LLC

A handwritten signature in black ink, appearing to read "Steven Alexander", is written over a horizontal line. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Steven Alexander, CTP, CGFO
Managing Director