

ORDINANCE NO. 2008 - 1

AN ORDINANCE OF ST. JOHNS COUNTY, FLORIDA ADOPTING THE LIST OF PERMITTED INVESTMENTS PURSUANT TO THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL; PROVIDING FOR INCLUSION IN CODE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of St. Johns County, Florida is authorized to adopt a list of permitted investments pursuant to Section 218.415, Florida Statutes.

NOW, THEREFORE, BE IT ORDAINED by the Board of County Commissioners of St. Johns County, Florida:

SECTION 1. PERMITTED INVESTMENTS. The Board of County Commissioners hereby adopts the list of permitted investments as follows:

- A. The State Board of Administration's Local Government Surplus Funds Trust Fund ("SBA Pool");
- B. United States Government Securities;
- C. United States Government Agencies (full faith and credit of the United States Government);
- D. Federal Instrumentalities (United States Government sponsored agencies which are non-full faith and credit);
- E. Non-Negotiable Interest Bearing Time Certificates of Deposit;
- F. Repurchase Agreements;
- G. Commercial Paper
Rated at the time of purchase, "Prime-1" by Moody's and "A-1" by Standard & Poor's (prime commercial paper);
- H. Bankers' Acceptances
Rated at the time of purchase, "Prime-1" by Moody's and "A-1" by Standard & Poor's;
- I. State and/or Local Government Taxable and/or Tax-Exempt Debt
Rated at least "Aa" by Moody's or "AA" by Standard & Poor's for long-term debt, or rated at least "MIG-2" by Moody's or "SP-2" by Standard & Poor's for short-term debt;
- J. Registered Investment Companies (Money Market Mutual Funds)
Rated "AAM" or "AAM-G" or better by Standard & Poor's, or the equivalent by another rating agency;
- K. Intergovernmental Investment Pool.

SECTION 2. PERMITTED INVESTMENTS: OPEB TRUST. The Board of County Commissioners hereby adopts the following list of permitted investments for the County's OPEB Trust:

Pooled Accounts

- A. Registered Investment Companies (Equity, Real Estate and Fixed Income Mutual Funds)
Organized under the Investment Company Act of 1940 with holdings of domestic and/or international equities, high quality domestic fixed income investments, real estate, and/or cash equivalents;
- B. Registered Investment Companies (Money Market Mutual Funds)
Rated "AAM" or "AAM-G" or better by Standard & Poor's, or the equivalent by another rating agency;
- C. Commingled Trusts (Equity, Real Estate and Fixed Income Trusts)
Organized by a bank under Office of the Controller of the Currency guidelines with holdings of domestic and/or international equities, high quality domestic fixed income investments, real estate, and/or cash equivalents;

Separate Accounts

- D. Cash Instruments
Rated A-1, P-1 or higher, as established by Moody's or Standard & Poor's;
- E. Bankers' Acceptances
Only those of United States banks or financial institutions or United States branches of foreign banks, which are federally insured with unrestricted capital of at least \$50 million;
- F. Certificates of Deposits
Only those of United States banks or financial institutions or United States branches of foreign banks, which are federally insured with unrestricted capital of at least \$50 million;
- G. Savings Accounts
Only those of United States banks or financial institutions or United States branches of foreign banks, which are federally insured with unrestricted capital of at least \$50 million;
- H. Short-Term Corporate Obligations
Rated A or better by Moody's or by Standard & Poor's;
- I. Fixed Income
Restricted to high quality, marketable securities with an overall rating of "A" or better;
- J. U.S. Treasury, Federal Agencies and U.S. Government Guaranteed Obligations;
- K. Investment Grade Municipal Issues;
- L. Investment Grade Corporate Issues including Convertibles;
- M. Common Stocks
Restricted to high quality, readily marketable securities of corporations that are actively traded on a major exchange;
- N. Preferred stocks
Restricted to high quality, readily marketable securities of corporations that are actively traded on a major exchange;
- O. Real Estate Investment Trusts
Restricted to publicly traded, high quality, readily marketable securities of corporations that are actively traded on a major exchange;
- P. Private Real Estate in pooled vehicles.

SECTION 3. SEVERABILITY. It is hereby declared to be the intent of the Board of County Commissioners of St. Johns County that if any section, subsection, clause, phrase or provision of the ordinance is held invalid or unconstitutional, such invalidity or unconstitutionality shall not be construed as to render invalid or unconstitutional the remaining provisions of the ordinance.

SECTION 4. REPEAL. All ordinances, or parts of ordinances in conflict with this ordinance are to the extent of such conflict hereby repealed.

SECTION 5. INCLUSION IN CODE. It is the intention of the Board of County Commissioners of St. Johns County, Florida, and it is hereby provided that the provision of this ordinance shall become and be made a part of the Code of St. Johns County, Florida, that the sections of the ordinance may be renumbered or re-lettered to accomplish such intention; and that the word "ordinance" may be changed to "section", "article" or other appropriate designation.

SECTION 6. EFFECTIVE DATE. A certified copy of this ordinance shall be filed with the Department of State by the Clerk within ten (10) days after enactment by the Board, and shall take effect upon receipt of official acknowledgment of filing as provided in Section 125.66(2), Florida Statutes.

DULY ADOPTED this 8th day of *January*, 2008

**BOARD OF COUNTY COMMISSIONERS
ST. JOHNS COUNTY, FLORIDA**

ATTEST:



CHERYL STRICKLAND, CLERK



Thomas G. Manuel, CHAIRMAN

RENDITION DATE 01/11/08

Effective Date: 01/14/08

The St. Augustine Record

PUBLISHED EVERY MORNING MONDAY THROUGH FRIDAY, SATURDAY AND SUNDAY MORNING
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

COPY OF ADVERTISEMENT

STATE OF FLORIDA,
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared **SARAH SELFRIDGE**

who on oath says that she is an Accounting Clerk of the St. Augustine Record,

a daily newspaper published at St. Augustine in St. Johns County, Florida:

that the attached copy of advertisement, being a **NOTICE OF HEARING**

in the matter of **ORD 08 BENEFITS**

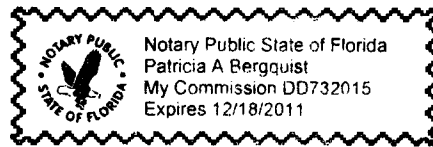
was published in said newspaper **DECEMBER 27, 2007**

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in said St. Johns County, Florida, and that the said newspaper heretofore been continuously published in said St. Johns County, Florida, each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, for a period of one year preceding the first publication of the copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing the advertisement for publication in the said newspaper.

Sworn to and subscribed before me this **31st day of DECEMBER 2007.**

by *Sarah Selfridge* who is personally known to me
or who has produced **PERSONALLY KNOWN** as identification.

Patricia A Bergquist
(Signature of Notary Public)
PATRICIA A BERGQUIST



(Seal)

NOTICE OF PUBLIC HEARING OF THE ST. JOHNS COUNTY BOARD OF COUNTY COMMISSIONERS

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of St. Johns County, Florida, at a regular meeting on Tuesday, January 8, 2008 at 9:00 a.m. in the County Auditorium at the County Administration Complex, 4020 Lewis Speedway (County 16-A and U.S. 1 North), St. Augustine, Florida, will hold a public hearing to consider adoption of the following proposed Ordinance to establish an Other Post-Employment Benefit Trust Fund:

ORDINANCE NO. 2008-
AN ORDINANCE OF ST. JOHNS COUNTY, FLORIDA ADOPTING THE LIST OF PERMITTED INVESTMENTS PURSUANT to the requirements of section 218.415, Florida statutes; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL; PROVIDING FOR INCLUSION IN CODE AND PROVIDING AN EFFECTIVE DATE.

For more information, please contact the Office of Management and Budget at 209-0565.

Notice to persons needing special accommodations and to all hearing impaired persons: In accordance with the Americans with Disabilities Act, persons needing special accommodation to participate in the proceedings should contact ADA Coordinator at 904-209-0650 at the County Administration Building, 4020 Lewis Speedway, Florida, St. Augustine, Florida, 32084. For hearing impaired individuals: Telecommunication Device for the Deaf (TDD): Florida Relay Service: 1-800-955-8770, no later than 5 days prior to the date of the hearing.

If a person decides to appeal any decision made with respect to any matter considered at the hearing, such person will need a record of the proceedings and for such purpose he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which appeal is to be based.

This matter is subject to court imposed quasi-judicial rules of procedure. Interested parties should limit contact with the Board of County Commissioners on this topic, except with compliance with Resolution 95-126, to properly noticed public hearings or to written communication care of St. Johns County Office of Management & Bud-

get, 4020 Lewis Speedway, St. Augustine, Florida, 32085.
BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA
CHERYL STRICKLAND,
ITS CLERK
By: Yvonne King,
Deputy Clerk
L3557-7 Dec 27, 2007



FLORIDA DEPARTMENT *of* STATE

CHARLIE CRIST
Governor

STATE LIBRARY AND ARCHIVES OF FLORIDA

KURT S. BROWNING
Secretary of State

January 17, 2008

Ms. Cheryl Strickland
Clerk of the Circuit Court
St. Johns County
4010 Lewis Speedway
St. Augustine, Florida 32084-8637

Attention: Yvonne King, Deputy Clerk

FILED
08 JAN 22 PM 2:36
CHERYL STRICKLAND
CLERK OF THE CIRCUIT COURT
ST. JOHNS COUNTY FL

Dear Ms. Strickland:

Pursuant to the provisions of Section 125.66, Florida Statutes, this will acknowledge receipt of your letter dated January 11, 2008 and certified copies of St. Johns County Ordinance Nos. 2008-1 and 2008-2, which were filed in this office on January 14, 2008.

Sincerely,

Liz Cloud
Program Administrator

LC/jru

DIRECTOR'S OFFICE

R.A. Gray Building • 500 South Bronough Street • Tallahassee, Florida 32399-0250
850.245.6600 • FAX: 850.245.6735 • TDD: 850.922.4085 • <http://dlis.dos.state.fl.us>

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