

BOARD OF TRUSTEES

Currently, the following (3) County Commissioners and (3) Clerks serve as Trustees:

» **Honorable Bryan Desloge,**
Leon County
Commissioner,
Chair

» **Honorable Pam D. Childers,**
Escambia County
Clerk of the Court,
Vice Chair

» **Honorable Billy Washington**
Madison County
Clerk of the Court,
Secretary

» **Honorable Ken Welch,**
Pinellas County
Commissioner

» **Honorable P. DeWitt Cason,**
Columbia County
Clerk of the Court

» **Honorable Doug Smith,**
Martin County
Commissioner

TRUSTED PARTNERS

Payden&Rygel

Payden & Rygel: Investment Advisor

Founded in 1983, Payden & Rygel is one of the largest, independent global investment managers. The firm currently manages \$117 billion in assets and constantly monitors the market for opportunities to add value to the portfolio, while controlling risk.



CiviTek: Administrator

As Administrator, CiviTek, provides administrative services which include monthly reporting, as well as customer service and staff to the Board of Trustees.



UMB Bank: Custodian

Since 1913, UMB Bank has been offering complete banking, asset management, treasury and related financial service to both individual and business customers nationwide.



Nabors, Giblin & Nickerson: Trust Counsel

As Trust Counsel for both funds, Nabors, Giblin & Nickerson has the responsibility to construe the terms and provisions of the governing document of the Florida Trust.



FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST



SHORT-TERM BOND FUND & DAY-TO-DAY FUND

Safety. Liquidity. Yield



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THE FLORIDA LOCAL GOVERNMENT INVESTMENT TRUST (FLORIDA TRUST)

In 1991, the Florida Association of Counties (FAC) and the Florida Court Clerks & Comptrollers (FCCC) teamed-up with four counties (Brevard, Hernando, Manatee and Orange) to establish the Florida Trust to provide a local government investment pool (LGIP) for Florida's counties. Established in accordance with section 163.01, Florida Statutes, the Florida Trust is governed by a six-member board of trustees comprised of three County Commissioners and three Clerks of the Circuit Court. Focused on safety, liquidity and return, the Florida Trust is the longest running member-owned, member-governed LGIP in the state and has an outstanding track record for safety and performance since it opened on January 15, 1992.



Key Features Include:

- Marked to Market every business day since inception
- 22 consecutive unqualified opinions from external auditors covering inception to the most recent fiscal year
- AAA-rated by Fitch and structured to maintain safety of principal, liquidity, and maximize available yield through a balance of quality and diversification
- Invests primarily in U.S. Treasuries, Mortgages, Commercial Paper, Asset-Backed Securities rated AAA or A-1, and Corporate Bonds rated A or better
- No withdrawal restrictions Trust membership is completely free and there is no obligation to deposit funds

For over 25 years, CiviTek, a wholly-owned subsidiary of FCCC, has provided administrative services for the Florida Trust. In 1995, CiviTek staff was instrumental in assisting the Clerks of Court and the Legislature with drafting section 218.415, Florida Statutes, regarding investment policies. Since then, CiviTek has continued to support the Florida Trust with this work by offering an annual education and training program designed to help local government investment officers meet their requirements for investment management training.

WHY USE THE FLORIDA TRUST?

The Florida Trust provides a conservatively managed, highly regulated investment option for local governments seeking to increase their opportunities to participate in the credit markets without taking on undue risk.

Diversification is important, both at the portfolio level and at the investment management level. Severe market conditions, such as those experienced in 2007 and 2008, can create disruptions with securities, issuers and investment houses alike. As recent experience has shown, local governments should seek out the highest quality securities and programs and diversify among these to insure that funds needed for critical public purposes are available when needed.

Along with diversification, the Florida Trust provides investors with access to professional money management, solidly managed custody of funds and experienced administrative support.

The Trust provides investors with portfolio diversification, which reduces risk by spreading investments among many securities and issuers.

THE FLORIDA TRUST OFFERS TWO INVESTMENT FUNDS:

SHORT-TERM BOND FUND

The Short Term Bond Fund, which has outperformed its benchmark, the Merrill Lynch 1-3 Year Treasury Index, by sticking to its guidelines and keeping its priorities on safety, liquidity and yield, in that order, resulting in the highest possible rating by Fitch- AAAf/S1. (Next-Day Liquidity)

DAY-TO-DAY FUND

The Day to Day Fund, a money market fund opened in January 2009 which follows the same philosophy of maintaining strict investment guidelines, a high level of liquidity and received Fitch's highest money market fund rating- AAAm. (Same-Day Liquidity)