

# Board of County Commissioners

## Jefferson County, Florida

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Stephen G. Fulford  
District 1, Chair

John Nelson, Sr.  
District 2

Hines F. Boyd  
District 3

Betsy Barfield  
District 4

Danny Monroe, III  
District 5

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### Regular Session Agenda June 2, 2011 at the Courthouse Annex 435 W. Walnut St. Monticello, FL 32344

1. **9:00 A.M. – Call to Order, Invocation, Pledge of Allegiance**
2. **Public Announcements, Presentations, & Awards**
3. **Consent Agenda**
  - a) **Approval of Agenda**
  - b) **Minutes of May 5, 2011 Regular Session**
  - c) **Minutes of May 19, 2011 Regular Session**
4. **Citizens Request & Input on Non-Agenda Items**  
(3 Minute Limit, No Commissioner Discussion.)
5. **General Business**
  - a) **Jefferson County Livestock & Horse Arena** – Notice from NW FL WMD/Conversion from construction phase to operation & maintenance phase
  - b) **Investment Policy** – Commissioner Barfield
  - c) **Community Traffic Safety Team** – Commissioner Barfield
  - d) **Waukeelah Highway SCOP Resolution** – Kirk Reams/Alan Wise
6. **County Coordinator's Report**
  - a) **Report on Progress of Rock Mine Committee/Review of Draft Contract**
7. **Citizen's Forum**  
(3 Minute Limit, Discussion Allowed.)
8. **Commissioner Discussion Items**
9. **Adjourn**

From the manual "Government in the Sunshine", page 40:

Paragraph C. Each board, commission or agency of this state or of any political subdivision thereof shall include in the notice of any meeting or hearing, if notice of meeting or hearing is required, of such board, commission, or agency, conspicuously on such notice, the advice that if a person decides to appeal any decision made by the board, agency or commission with respect to any matter considered at such meeting or hearing, he will need a record of the proceedings, and for such purpose he may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

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**Kirk Reams**  
Clerk of Courts

**Roy M. Schleicher**  
County Coordinator

**Bird & Sparkman, P.A.**  
County Attorney

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BOARD OF COUNTY COMMISSIONERS  
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JEFFERSON COUNTY BOARD OF COUNTY COMMISSIONERS  
REGULAR SESSION  
May 5, 2011

The Board met this date in regular session. Present were Chairman Stephen Fulford, Commissioners Betsy Barfield, Hines Boyd, Danny Monroe and John Nelson. Also present were County Coordinator Roy Schleicher, County Attorney Buck Bird and Clerk of Court Kirk Reams.

1. Chairman Fulford asked that the Board consider adding "item j" to General Business, involving a resolution to St. Johns Water Management District. On motion by Commissioner Monroe, seconded by Commissioner Nelson and unanimously carried, the agenda was approved with the addition of item j.
2. On motion by Commissioner Barfield, seconded by Commissioner Monroe and unanimously carried, the minutes of the April 21, 2011 Regular Session and the minutes of the April 5, 2011 workshop were approved.
3. Clerk of Court Kirk Reams and County Engineer Alan Wise introduced the CIGP submittal recommendation of Old Lloyd Road from SR-59 to the Leon County line. Commissioner Boyd recused himself from voting, as he owned property along this roadway. On motion by Commissioner Monroe, seconded by Commissioner Barfield and carried 4-0 (Boyd abstained), the recommendation was approved.
4. Commissioner Barfield introduced the Non-Interference Policy discussion. She commended Commissioner Boyd for his work with the Solid Waste Department and the Courthouse, but stated she felt there needed to be a consensus of the Board for a Commissioner to become individually involved. County Coordinator Roy Schleicher stated that a Non-Interference Policy was addressed in the personnel policy. Chairman Fulford stated his desire to discuss this issue at the Personnel Policy Workshop. Commissioner Boyd stated that he strongly disagreed with anything that prevented a Commissioner from taking initiative and that Commissioners were elected to be "hands-on." Commissioner Monroe stated the Board never intended for any one Commissioner to direct a Department Head.
5. County Coordinator Roy Schleicher introduced the Planning Commissioner Membership and Attendance discussion. Attorney Scott Shirley stated he would bring the procedures that applied to the Planning Commission to the next meeting. Commissioner Monroe stated that Planning Commissioners are volunteers that face criticism, but that they still must maintain a good attendance record. Commissioner Nelson stated that he felt there was a need to establish new bylaws and start over. Planning Official Bill Tellefsen stated that the attendance list presented to the Board did not delineate whether absences were excused or unexcused and that in the past three unexcused absences resulted in dismissal. Planning Commissioner Bud Wheeler stated that there was no need to sugar coat the problem of attendance. Chairman Fulford responded that the Board did not need to act without a set of unquestioned bylaws. Commissioner Monroe said that there was a need to look strongly at keeping appointments within districts, if possible. Mr. Wheeler stated his belief that if a Planning Commission member was approved from outside the district, then the Board should have to vote to remove him/her. Chairman Fulford responded that he believed that all appointments should be voted on the Board of County Commissioners. Planning Commissioner Cindy Lee stated that Section 8 of the Land Development Code had information related to the Planning Commission. Planning

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Commissioner C.P. Miller stated that as long as a member lets someone know they are not going to be at the meetings, it should be considered excused. He also stated that it should be taken into consideration that members are volunteers and are there to represent the whole county.

6. County Coordinator Roy Schleicher presented a letter from the Capital Regional Transportation Planning Authority stating that Commissioner Boyd, as Jefferson County's representative, would also be representing the City of Monticello.
7. Commissioner Barfield introduced the CRTPA Enhancement Grants discussion. She stated her desire for funding for the Old Lloyd Depot structural repairs, Share the Road signage, bike shoulder developments along US-90 and the Wildflower program. Commissioner Boyd stated he would do what he could to support these issues before the CRTPA. Commissioner Barfield made a motion for these items with the county acting as the government agency sponsor for the Lloyd Depot project, to which Commissioner Boyd seconded and all approved.
8. Commissioner Monroe presented a resolution regarding the transportation of water across county lines and asked for this resolution to be approved. Chairman Fulford stated that the resolution confirmed the normal policies of the Suwannee River Water Management District. Chairman Fulford also announced that Nestle had issues a written response to the resolution. On motion by Commissioner Monroe, seconded by Commissioner Nelson and unanimously carried, the Board approved Resolution No. 2011-050511-01.
9. Attorney Scott Shirley introduced a resolution opening up traffic through Industrial Park Road. On motion by Commissioner Barfield, seconded by Commissioner Nelson and unanimously carried, Resolution No. 2011-050511-02 was approved. Citizen Dick Bailar asked if, in theory, there was a future alternative route to get these people to their property, could Industrial Park Road be closed. Attorney Shirley responded in the affirmative.
10. Attorney Shirley introduced the easement from Juman for the Industrial Park storm water outfall pipe. On motion by Commissioner Nelson, seconded by Commissioner Barfield and unanimously carried, the easement was approved.
11. Commissioner Boyd presented a slideshow presentation on modular construction. He stated that he believed that the county could spend one-third to one-half the cost on construction if modular construction methods were used. Chairman Fulford responded that the County Coordinator has proceeded in the direction of the majority of the Board in exploring options for the new Fire Station. Commissioner Barfield stated her desire to have buildings that lasted more than thirty years. County Coordinator Roy Schleicher said he was still working on a proposed solution in regards to the new Fire Station.
12. Chairman Fulford introduced the resolution urging the St. Johns Water Management District and the City of Jacksonville to defer action on a consumptive use permit for the Jacksonville Electrical Authority until there is a thorough examination and evaluation on the effect on the Suwannee River Water Management District. Chairman Fulford stated that this resolution had been adopted by the Chamber of Commerce and the City of Monticello as well as many counties and municipalities throughout the SRWMD. On motion by Commissioner Nelson, seconded by Commissioner Monroe and unanimously carried, Resolution No. 2011-050511-03, was approved.

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13. County Coordinator Roy Schleicher presented letters of support for protection of the Wacissa River.
14. The Personnel Policy Workshop was set for May 31<sup>st</sup> at 9:00 am at the Jefferson County Courthouse Annex.
15. County Coordinator Roy Schleicher presented ISO 2011 information to the Board and also introduced the agenda for the upcoming Vision Plan and Mine Workshop.
16. Citizen Paul Henry urged the Board to be cautious when spending grant funds.
17. Citizen C.P. Miller stated that the previous report that he had missed the last seven meetings of the Planning Commission was false. Chairman Fulford responded that the Board was in the process of establishing rules so that no one person is singled out.
18. Dick Bailar, representing the Legislative Committee, gave the Board a legislative update.
19. Clerk of Court Kirk Reams stated he would have a budget schedule ready by the next meeting.
20. Commissioner Monroe stated that the county will cut the timber along the thirty foot easement at the Wacissa River property and that the Boland Family had 90 days to re-establish the easement along that route.
21. Commissioner Boyd requested that the first budget workshop be held with the Constitutional Officers.
22. The warrant register was reviewed and bills ordered paid.
23. On motion by Commissioner Monroe, seconded by Commissioner Barfield unanimously carried, the meeting was adjourned.

\_\_\_\_\_  
Chairman

Attest: \_\_\_\_\_  
Clerk

BOARD OF COUNTY COMMISSIONERS  
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JEFFERSON COUNTY BOARD OF COUNTY COMMISSIONERS  
REGULAR SESSION  
May 19, 2011

The Board met this date in regular session. Present were Chairman Stephen Fulford, Commissioners Betsy Barfield, Hines Boyd, Danny Monroe and John Nelson. Also present were County Coordinator Roy Schleicher, County Attorney Buck Bird and Clerk of Court Kirk Reams.

1. Clerk of Court Kirk Reams announced a volunteer celebration at the Jefferson County School Board Office on June 3 at 11 am.
2. On motion by Commissioner Monroe, seconded by Commissioner Barfield and unanimously carried, the agenda was approved.
3. Citizen Bill Brown announced that the Aucilla Christian Academy baseball team finished their season at the state final four.
4. Chamber President Gordon Dean announced that Watermelon Festival festivities would be starting soon, with a revival of the Watermelon Pageant and a scholarship essay contest open to juniors and seniors residing in Jefferson County.
5. Attorney Scott Shirley presented Code Enforcement revisions to the Board. He explained that a code enforcement officer could be one person or several, depending on jurisdictional area. Commissioner Barfield asked if there was any oversight on the code enforcement officer, to which Attorney Shirley responded that there was oversight through being an employee of the Board of County Commissioners. Attorney Shirley explained that the Code Enforcement Board would make final decisions in code enforcement cases and that any appeal would be directly to the Circuit Court. He also explained that voting of the Code Enforcement Board required a simple majority, with four members of the Board having to vote. Attorney Shirley pointed out that the hardship provision was re-inserted into this draft, along with a cost-recovery section whereby the county could recover the costs of prosecution. Attorney Shirley recommended leaving the standards of undue hardship up to the Code Enforcement Board. Commissioner Boyd stated that the county was already performing code enforcement, but through this method due process would now be ensured. Attorney Shirley stated that the Board of County Commissioners' only involvement in the process would be the ability to vote on having the County Attorney foreclose on any liens attached due to code enforcement violations. Attorney Shirley also suggested striking contractors and contracting codes from the code enforcement language. Citizen David Hall stated that the county was losing revenue due to the non-enforcement of business licenses. Attorney Shirley recommended proceeding with advertising the updated language for adoption via public hearing. On motion by Commissioner Barfield, seconded by Commissioner Boyd and unanimously carried, the revisions were accepted and Attorney Shirley's request to proceed was approved.
6. County Coordinator Roy Schleicher introduced the Private Dirt Road Maintenance Program discussion. His report to the Board stated that the Road Department was unable to provide employees and equipment and that consultation services could lead to liability for both the county and the engineering firm. His two recommendations were to either have residents contract with private contractors on their own or have residents of private subdivisions form a Municipal Services Taxing Unit. Commissioner Boyd responded that he did not "buy" the liability issue and that situations similar to Road Superintendent

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Harvey's facilitation with Ridge Road residents were what he envisioned the program to be. Commissioner Barfield agreed that liability should not be an issue and questioned why, if residents had the money, the county would have to set up an MSTU. She also voiced disappointment that the RFQ process was not listed as an alternative recommendation. County Coordinator Schleicher responded that taxing districts were a fair alternative because these people did not live on public roads and that the county could not perform the work any cheaper than private contractors. He further stated that this was a policy decision with staff recommendations that the Board could either accept or reject. Commissioner Monroe stated concern about liability and his opinion that people would "come out of the woodwork." Commissioner Nelson stated he could not see the county taking on liability and that there were contractors that could do the work at a reasonable price. Chairman Fulford said he did not see the county having the resources to do the work. Mr. Wood, with the Valley View Homeowners Association, stated that their HOA was willing to pay for all costs to the county and that they could not get the same rate for work from private contractors that the county could. He also said that the liability issue was not a problem and that the Board kept speaking in hypotheticals. Commissioner Boyd asked that his proposed resolution on the Private Dirt Road Maintenance Program be placed on the next agenda. Chamber President Gordon Dean said that it sounded like the county was being asked to do what a private contractor does. Citizen David Hall asked why the county could not "take" the road, to which Attorney Bird responded that presently if developers constructed roads to county standards and paved them the county would take over the maintenance. Citizen Phil Calandra stated that this was a "can of good intentions filled with worms" and that this was a private problem, not a public problem. Attorney Bird added that an MSTU did not apply unless the subdivision owners were willing to dedicate the roads as public streets. Commissioner Monroe made a motion that at this point the county did not have the manpower and resources to do maintenance on private roads with reimbursement, to which Commissioner Nelson seconded for discussion. Commissioner Barfield asked about a recent equipment report related to work done on Still Road. County Coordinator Schleicher stated that a grader was used ten hours that week but for five hours it sat idle awaiting material. Commissioner Barfield stated her belief that the county had the resources but personnel just did not have the desire to do this program. Commissioner Monroe's motion passed 3 to 2 (Barfield and Boyd opposed).

7. On motion by Commissioner Boyd, seconded by Commissioner Monroe and unanimously carried, Commissioner Barfield was appointed to the Ad Hoc Regional Transit Committee of the CRTPA.
8. Fire/EMS Chief Mark Matthews informed the Board that Property Appraiser Angela Gray had estimated close to 182 businesses that would need inspections. He stated that the actual number would probably be closer to 150. Commissioner Nelson responded by stating that the reason he requested this information was to first determine the workload for fire inspections. Chief Matthews said that he would attempt to inspect businesses with greater hazards annually and others as his office would be able. He further explained that fees charged would pay for the cost of inspections. Commissioner Nelson said that both Leon and Gadsden did not charge existing facilities for inspections. He also stated that time given to correct deficiencies should be based on professional judgment of the person with the expertise and that internal procedures were needed before getting to the code enforcement process. Commissioner Boyd asked if this process could be handled with current staff, to which Chief Matthews responded in the affirmative. On motion by

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- Commissioner Barfield, seconded by Commissioner Nelson and unanimously carried, the Board approved the institution of fire inspections as Chief Matthews proposed.
9. County Engineer Alan Wise, with Preble-Rish, proposed a survey of land owned and leased by the county at the headwaters of the Wacissa River. He explained that a survey was needed to assist in the planning of a park and obtaining grants. Commissioner Nelson made a motion to expend fiscally constrained revenue for the survey, to which Commissioner Monroe seconded. Commissioner Boyd made a motion to amend the previous motion to allow the survey to have a site evaluation to determine landscape significant trees. The motion, as amended, passed unanimously.
  10. Clerk of Court Kirk Reams presented the budget schedule for Fiscal Year 2011-2012.
  11. On motion by Commissioner Boyd, seconded by Commissioner Barfield and unanimously carried, the meeting was extended to 9:30 pm.
  12. County Coordinator Roy Schleicher presented Department Head reports to the Board.
  13. County Coordinator Roy Schleicher presented a resolution opposing the pumping of water in the vicinity of Wacissa Springs from the FSU Student Government Association.
  14. County Coordinator Roy Schleicher presented CDBG issues for the Board to vote on. On motion by Commissioner Monroe, seconded by Commissioner Barfield and unanimously carried, the Board approved Meridian Community Services to continue as the county's grants liaison for this program. On motion by Commissioner Boyd, seconded by Commissioner Nelson and unanimously carried, change orders were limited to \$1000 threshold before they were brought before the Board. On motion by Commissioner Monroe, seconded by Commissioner Barfield and unanimously carried, the applicant ranking list of homeowners was approved. On motion by Commissioner Barfield, seconded by Commissioner Monroe and unanimously carried, the contractor list of those pre-qualified to bid was approved. On motion by Commissioner Monroe, seconded by Commissioner Barfield and unanimously carried, PBO3 Inc. was approved to perform lead-based paint testing. On motion by Commissioner Nelson, seconded by Commissioner Barfield and unanimously carried, U.S. Title was approved to perform title search services at \$75 per search.
  15. Engineer Alan Wise, with Preble-Rish, presented the Board with a DOT Roadway Beautification Grant. He recommended median improvements from I-10 to the JCKC Dog Track along US-19. He explained that the grant monies would only be used for planting and that design and permitting was the responsibility of the county. He estimated the cost to be \$25,000 for planning. He further stated that he would come back before the Board with an exact amount before the Board was responsible for paying any money. On motion by Commissioner Barfield, seconded by Commissioner Monroe and unanimously carried, the Board authorized Mr. Wise to pursue this grant opportunity.
  16. On motion by Commissioner Boyd, seconded by Commissioner Barfield and unanimously carried, the meeting was extended to 10 pm.
  17. County Coordinator Roy Schleicher stated that he was still discussing costs of Mr. Hatch's proposal in regards to the scope of services for the county mine. Commissioner Barfield expressed her desire to look at options such as leasing or selling the mine. She

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stated she felt there was a strong possibility the county could buy the product cheaper. Commissioner Boyd recommended looking at the scope of services and draft agreement and allowing the Board to debate the issues at that time. He stated a desire to negotiate a draft contract with Mr. Hatch through a committee consisting of Mr. Schleicher, Mr. McHugh, Mr. Harvey and himself. County Coordinator Roy Schleicher recommended including county engineer Alan Wise. Commissioner Barfield stated she felt the county was making a mistake by not advertising this service and that she was not convinced that the mine needed to be kept open during this period of time. Clerk of Court Kirk Reams voiced concern that other options needed to be presented if the scope of services showed that initial start-up costs were too high for the county to afford. On motion by Commissioner Boyd, seconded by Commissioner Monroe and carried 4 to 1 (Barfield opposed), the Board approved Commissioner Boyd's recommendation.

18. Commissioner Barfield informed the Board that the Transportation Enhancement Grant for Lloyd Depot had been submitted. She gave an update on the Investment Policy and stated her desire to re-assemble the Community Traffic Safety Team for the shoulder project along US-90.
19. Chairman Fulford informed the Board that he recently met with School Board Chair Shirley Washington and expressed to her the Board's desire to coordinator efforts for re-districting if it is necessary.
20. The warrant register was reviewed and bills ordered paid.
21. On motion by Commissioner Monroe, seconded by Commissioner Nelson unanimously carried, the meeting was adjourned.

\_\_\_\_\_  
Chairman

Attest: \_\_\_\_\_  
Clerk



JEFFERSON COUNTY, FLORIDA  
***INVESTMENT POLICY***

Prepared by the  
Clerk of the Circuit Court

**JEFFERSON COUNTY, FLORIDA**  
***INVESTMENT POLICY***  
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I. ***OVERVIEW AND PURPOSE***

This investment policy applies to all surplus monetary assets of Jefferson County except 1.) debt proceeds, 2.) demand deposits covered by banking agreements, and 3.) monetary assets held by other entities on behalf of the County.

Jefferson County may have funds available in excess of those required to meet short-term expenses (surplus funds). It is in the best interest of the citizens of Jefferson County that an investment policy be established to provide guidelines for the investment of those surplus funds in such a manner as to preserve the safety and liquidity of those funds and to provide a competitive return on investments consistent with proper safeguards for the handling of government funds. The investment policy must comply with all applicable State laws regarding investment of public monies. The purpose of this document is to provide the Clerk of the Circuit Court, who is responsible for the investment of County surplus funds, a set of procedures and guidelines for investment selection and monitoring of invested funds. Investment objectives, performance measurement, prudence and ethical standards, authorized investments, maturity and liquidity requirements, portfolio composition, risk and diversification, authorized investment institutions and dealers, third party custodial agreements, master repurchase agreements, bid requirements, internal controls, reporting and continuing education will be established by this investment policy and serve as the framework for all investment activities.

II. ***OBJECTIVES***

The primary objectives of investment activities carried out by the Clerk shall be the following in order of importance:

1. To preserve capital in the overall portfolio and to maintain the safety of principal;
2. To remain sufficiently liquid to meet disbursement requirements that might be reasonably anticipated; and
3. To manage the investment portfolio to provide a competitive return consistent with objectives in Items 1 and 2 and other risk limitations described in this policy.

The highest priority of all investment activities shall be the safety of principal and liquidity of funds. The optimization of investment returns shall be secondary to the requirements for safety and liquidity.

### III. ***DELEGATION OF AUTHORITY AND OVERSIGHT PROCEDURES***

1. The responsibility for conducting investment transactions rests with the Clerk of the Circuit Court. The Clerk may delegate the responsibility for day-to-day investment decisions to deputy clerks. The deputy clerks will provide investment information to the Clerk concerning investment decisions made by deputy clerks managing the investments.
2. The Clerk may use professional money management to assist in the investment of County surplus funds consistent with this policy. If such management is employed they shall act in a co-fiduciary relationship with the Clerk to insure that ample liquidity is maintained to meet County cash flow requirements. Money managers are required to provide investment strategy reviews to the Clerk quarterly or more frequently if requested. Money managers shall provide portfolio valuations monthly or more frequently if requested. An outside consultant may be utilized to evaluate investment performance of outside money managers. Performance figures will be calculated net of all fees and commissions. The consultant will provide comparative performance analysis on money managers to the Clerk quarterly.

### IV. ***PRUDENCE***

The standard of prudence to be applied by the Clerk shall be the "Prudent Person Rule" which states, "Investments should be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment." The Prudent Person Rule shall be applied in the context of managing the overall portfolio.

The Clerk, in accordance with Section 218.415, Florida Statutes and County procedures, will exercise due diligence. The Clerk will follow these policies and procedures. The Clerk will evaluate individual security's credit risk or market price change and take appropriate action to control adverse developments.

V. ***AUTHORIZED INVESTMENTS***

Authorized investments shall be subject to restrictions as may be imposed by law (Section 218.415, Florida Statutes). Funds will only be invested in the following securities:

1. State of Florida Local Government Surplus Funds Trust Fund (SBA).
2. Any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act.
3. SEC registered money market funds with the highest credit equity rating from a nationally recognized rating agency.
4. Florida Local Government Investment Trust Fund (FLGIT).
5. Interest-bearing time deposits or savings accounts in qualified public depositories as defined in Section 280.02, Florida Statutes.
6. Direct obligations of the U.S. Treasury.
7. Federal agencies and instrumentalities;
8. Securities of, or other interests in, any open-end or closed-end management-type investment as further described in s. 218.415, F.S.
9. Other investments authorized by law.

VI. ***MATURITY AND LIQUIDITY***

County investments shall be managed to maintain liquidity for meeting the County's need for cash and to limit potential market risks. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements.

**VII. *PORTFOLIO COMPOSITION, RISK AND DIVERSIFICATION***

Prudent investing necessitates that the portfolio be diversified as to instruments and dealers.

Assets held shall be diversified to control the risk of loss resulting from the over concentration of assets in a specific maturity, issuer, instrument, dealer or bank through which these instruments are bought and sold. Diversification strategies shall be reviewed and revised periodically as deemed necessary by the Clerk.

**VIII. *AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS***

Purchases and sales of authorized investments will only be made through financial institutions that are qualified as public depositories by the Chief Financial Officer of the State of Florida or are "primary dealers" as designated by the Federal Reserve Bank of New York or are broker/dealers that qualify under Securities and Exchange Commission Rule 15C3 (Uniform Net Capital Rule).

The Clerk must approve all brokers and dealers who desire to transact trades with the County. All brokers and dealers who desire to transact trades with the County must provide the Clerk with the following:

- A. Audited financial statements,
- B. Proof of National Association of Security Dealers certification,
- C. Proof of state registration, when required, and
- D. Certification of having read the County Investment Policy.

Brokers and dealers who have been approved by the Clerk must provide annual audited financial statements to the Clerk. The Clerk will annually review the list of approved institutions and brokers.

**IX. SAFEKEEPING AND CUSTODY**

All securities purchased by the Clerk shall be properly designated as an asset of the County and held in safekeeping by a third party custodial bank, chartered by the United States Government or the State of Florida, and no withdrawal of such securities, in whole or in part, shall be made from safekeeping except by the Clerk or his designee.

The Clerk will execute third party custodial agreements with banks. Such agreements will include details as to the responsibilities of each party, the costs to be borne by each party, notification of security purchases, sales, delivery, repurchase agreements and wire transfers, safekeeping and transaction costs, and procedures in case of unforeseen mishaps.

**X. BID REQUIREMENTS**

After the Clerk has determined the approximate maturity date based on the cash flow needs and market conditions and has analyzed and selected one or more optimal types of investments, a minimum of three qualified brokers and/or dealers will be contacted and asked to provide bids on the securities in question.

In most situations the competitive bid process shall be utilized, except when securities are purchased as an initial offering. The Clerk will choose the appropriate brokers or dealers from among those on the approved broker/dealer list (as determined in step VIII) based on expertise, competitiveness and the ability to execute the transaction and deliver the securities on a timely basis. A minimum of three (3) bids will be obtained.

1. Bids will be held in confidence until the best bid is determined and awarded,
2. Documentation will be retained for all bids, with the winning bid clearly identified,
3. If for any reason the highest bid (on sales of investments) or the lowest bid (on purchases of investments) is not selected, then the reasons leading to that decision will be clearly documented,
4. If the maturing investment is a certificate of deposit, the present holder of the funds will be one of the contacts made.

## XI. ***INTERNAL CONTROLS***

The Clerk shall adopt internal controls and operational procedures will be implemented, which said controls are designed to protect the County's funds and ensure proper accounting and reporting of securities transactions. Such internal controls shall consist of the following:

1. All securities purchased or sold will be transferred only under the "delivery versus payment" (DVP) method to ensure that funds or securities are not released until all criteria relating to the specific transaction are met;
2. The Clerk is authorized to accept, on behalf of and in the name of Jefferson County, bank trust receipts or confirmations as evidence of actual delivery of the obligations or securities in return for investment of funds; and
3. Trust receipts or confirmations shall fully describe the various obligations or securities held. The receipt or confirmation shall state that the investment is held in the name of Jefferson County.
4. Written documentation and/or confirmation of telephone transactions and wire transfers will be maintained.
5. Custodial safekeeping shall be properly utilized.
6. There will be an avoidance of bearer-form securities.
7. There will be no physical delivery of securities.
8. Prohibition of collusion.
9. Written dealer confirmation and monthly and/or quarterly custodial account statements shall be maintained.
10. Such additional internal controls as established by the Clerk of Circuit Court.

## XII. ***REPORTING***

Quarterly reports will be prepared disclosing current investments, the book value of all investments, earnings for the period, market values for all investments, purchases, sales, and maturities of investments and such other information as may be requested. Quarterly and annual reports concerning the investment activities, investment portfolio and performance will be placed on the consent agenda of the Board of County Commissioners.

## XIII. ***CONTINUING EDUCATION***

Given the often complex and diverse nature of investments, and the importance of balancing the safety and liquidity of investments against the desire to maximize interest earnings, the Clerk and any deputy clerks responsible for making investment decisions must annually complete sufficient continuing education as required by State law in subjects or courses of study related to investment practices and products.



**Board of County Commissioners  
Jefferson County, Florida**

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Stephen Fulford District 1, Chair	John Nelson District 2	Hines Boyd District 3	Betsy Barfield District 4	Danny Monroe, III District 5
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**JEFFERSON COUNTY  
BOARD OF COUNTY  
COMMISSIONERS  
RESOLUTION #11-060211-01**

**WHEREAS**, Jefferson County's Waukeenah Highway is in need of repairs, and

**WHEREAS**, Jefferson County does not have the funds to pay for the repairs, and

**WHEREAS**, the Small County Outreach Program has been created by Section 339.2818, Florida Statutes, to assist small county governments in resurfacing or reconstruction of county roads or in construction of capacity or safety improvements on county roads, and

**WHEREAS**, the Florida Department of Transportation is willing to provide the County with financial assistance under Financial Management Number 425703-1-58-01 for costs directly related to resurfacing and improvements on Waukeenah Highway (CR 259) from SR 59 (Gamble Rd.) to SR 20 (US 27), hereinafter referred to as the "Project",

**NOW, THEREFORE**, the Jefferson County Board of County Commissioners accepts the financial assistance offered by the Florida Department of Transportation, and authorized the Chairman of the Board to execute the "Small County Road Assistance Agreement" related to the project.

**DONE THIS 2<sup>nd</sup> DAY OF JUNE, 2011.**

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Stephen Fulford, Chairman

Attest: \_\_\_\_\_  
Kirk B. Reams, Clerk