

The School Board of Broward County, Florida  
**FINANCIAL ADVISORY COMMITTEE**

MINUTES OF THE FINANCIAL ADVISORY COMMITTEE MEETING

November 17, 2023

Mr. Raymond Monteleone, Chair, called the Financial Advisory Committee Meeting to order at approximately 10:00 A.M. The meeting was held in the KCW Board room with the Committee members physically present. Roll call was done and a quorum was determined to be physically present. The Chair then asked if there was anyone from the public physically present or on the phone.

**Those in Attendance:**

Committee Members

Ray Monteleone - Chair, Community  
Henry Robinson – Vice Chair, Community  
Ian Thomas – Community (Via Phone)  
Ivan Perrone – District Staff  
Shelley Meloni – District Staff

Public

None

Invited Guests

Richard Pengelly – Investment Advisor, PFM-AM  
Nicole Scott – District Staff

For more details regarding this Financial Advisory Committee meeting, please refer to <https://www.browardschools.com/Page/35396>.

**The purpose of the meeting:**

- Approve Minutes of the prior meeting held on September 8, 2023
  
- Old Business
  - Investment Advisor – PFM Asset Management (AM)
    - Market Update
    - Summary of the Quarterly Investment Report
  
- New Business
  - Other Matters that May Come Before the Committee
  
  - Public Questions/Comments

The first item of business on the agenda was the approval of minutes from the September 8, 2023 meeting. A motion was made, seconded and passed unanimously.

The second item of business on the agenda was presented by Mr. Richard Pengelly, Investment Advisor with PFM. He provided a thorough market update and quarterly investment report reviewing the District’s portfolio performance, trade summary, compliance and asset allocation.

Lastly, comments and/or questions from the public.

Being no further business, the Chair adjourned the meeting at approximately 11:30 AM.