

A RESOLUTION AUTHORIZING THE NEGOTIATED SALE OF STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2006, 2007 AND 2008 SERIES.

WHEREAS, the State Board of Education of Florida (the "State Board") has previously authorized State of Florida, Full Faith and Credit, State Board of Education Public Education Capital Outlay Bonds, 2006, 2007 and 2008 Series (the "Bonds"), to be sold at public (competitive) sale, not all of which Bonds have been sold; and

WHEREAS, as a result of the current credit crisis and extraordinarily difficult market conditions in the tax exempt bond market, the sale of the Bonds through negotiation with underwriters may be the best method of sale to obtain the lowest interest rate on the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE STATE BOARD OF EDUCATION OF FLORIDA, A BODY CORPORATE UNDER SECTION 2 OF ARTICLE IX OF THE FLORIDA CONSTITUTION:

SECTION 1. That the State of Florida, Full Faith and Credit, State Board of Education Public Education Capital Outlay Bonds, 2006, 2007 and 2008 Series heretofore authorized to be sold at public sale are hereby authorized to be sold at public sale or by negotiated sale, pursuant to and in accordance with one or more resolutions adopted by the Governing Board of the Division of Bond Finance, whose determination as to the most desirable method of selling any of such Bonds shall be final.

SECTION 2. The Division of Bond Finance is authorized to take all actions necessary to effect the successful negotiated sale of the Bonds, which may include determining the authorized denominations of the Bonds.

SECTION 3. All other provisions of resolutions of the State Board authorizing the sale of the Bonds not inconsistent with the provision hereof and, if such Bonds are sold by negotiation, not inconsistent with the sale of the Bonds by negotiation, are hereby ratified and confirmed, and remain in full force and effect.

SECTION 4. All prior resolutions or parts of resolutions inconsistent with this resolution are hereby amended by this resolution but only to the extent of any such inconsistency.

SECTION 5. This resolution shall take effect immediately upon its adoption and shall expire on June 30, 2009.

Adopted on December 2, 2008.