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A RESOLUTION AUTHORIZING THE SALE OF NOT EXCEEDING \$237,600,000 STATE OF FLORIDA, FULL FAITH AND CREDIT, STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2001 SERIES H.

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 not exceeding \$237,600,000 State of Florida, State Board of Education, Full Faith and Credit, Public Education Capital Outlay Bonds, to be designated 2001 Series H (the "Bonds"), heretofore authorized by a Master Resolution adopted by the Governor and Cabinet as the State Board of Education of Florida (the "State Board") on the 21st day of July, 1992 and a Twenty-second Supplemental Authorizing Resolution adopted by the State Board on the 14th day of August, 2001, as amended and supplemented on the 10th day of September, 2002 (the Master Resolution and the Twenty-second Supplemental Authorizing Resolution, collectively, the "Resolution"), are hereby authorized to be sold at public sale on the date and at a time set out or provided for in the Notice of Bond Sale to be published as provided in this Resolution. The Bonds may be sold at different times in more than one series. If sold in more than one series, the authorizations contained in this resolution shall apply to each of such series.

Proposals for purchase of the Bonds shall be received at the office of the Division of Bond Finance, 1801 Hermitage Boulevard, Suite 200, Tallahassee, Florida, or at another location designated in the Notice of Bond Sale, from the time of publication of the Notice of Bond Sale until the time and date of sale specified or provided for in such Notice of Bond Sale.

Section 2. The Division of Bond Finance of the State Board of Administration (the "Division"), as the agent of the State Board, is hereby authorized to sell the Bonds; to publish, at its discretion, the Notice of Bond Sale or a short form thereof in The Bond Buyer, New York, New York, such publication to be not

less than ten days prior to the date of sale; and to publish such Notice of Bond Sale in such other newspapers on such dates as may be deemed appropriate; provided, that if no bids are received at the time and place called or provided for by the Notice of Bond Sale, or if all bids received are rejected, such Bonds may again be offered for sale upon reasonable notice, the timing and manner of which shall be determined by the Director of the Division. Any prior publication of a Notice of Bond Sale, or short form thereof, is hereby ratified.

Section 3. The Director of the Division is hereby authorized to distribute a Notice of Bond Sale and a form of proposal for the sale of the Bonds. The Notice of Bond Sale shall be in such form as shall be determined by the Director of the Division, with the advice of bond counsel, and shall contain such information as required by applicable law. Any prior distribution of a Notice of Bond Sale and form of proposal is hereby ratified.

Section 4. The Director of the Division is hereby authorized to have up to 3,500 copies of the Preliminary Official Statement and 3,500 copies of the Final Official Statement relating to the public offering of the Bonds printed and distributed; to contract with national rating services to rate the Bonds; to conduct information meetings; and to take such other actions as may be deemed appropriate for the dissemination of information relating to the sale of the Bonds. Any prior printing and distribution of a Preliminary Official Statement is hereby ratified.

Section 5. The Commissioner or Deputy Commissioner of Education and the Secretary or an Assistant Secretary of the Governing Board of the Division are hereby authorized and empowered to award said Bonds, when offered, on their determination of the best proposal submitted in accordance with the terms of the Notice of Bond Sale provided for herein. Such award shall be final. The Secretary or other appropriate officer shall report such award to the State Board. In the event of the absence of the

Commissioner or Deputy Commissioner of Education at the time bids are received, the Secretary or an Assistant Secretary of the Governing Board of the Division is authorized to act on behalf of the State Board in awarding the Bonds, with the concurrence of a duly designated representative of the State Board.

Section 6. The proper officials of the State Board are hereby authorized to execute the Bonds in the manner provided by the resolution authorizing the issuance of the Bonds, and the Division is hereby authorized to deliver such Bonds to the purchasers thereof upon payment of the purchase price, together with accrued interest to the date of delivery, and to distribute the proceeds of the Bonds as provided by the proceedings authorizing the issuance of the Bonds.

Section 7. The Bonds shall be dated, shall mature in such years and amounts, shall be payable, and shall be subject to redemption as provided by the Notice of Bond Sale and the Official Statement.

Section 8. In the event that market conditions preclude the sale of the principal amount of Bonds authorized to be sold by this resolution, then in such event, in order to sell the Bonds, the Director of the Division is hereby authorized to offer for sale a lesser principal amount than that set forth in this resolution.

Section 9. The appropriate officers and employees of the State Board and of the Division are authorized and empowered, collectively or individually, to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other action on behalf of the State Board and the Division, in each case as they may deem necessary or desirable, in connection with the execution and delivery of the Bonds.

Section 10. 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 11. This resolution shall take effect immediately upon its adoption.

Adopted on January 21, 2003.

IT IS HEREBY CERTIFIED that the above and foregoing constitutes a true and correct copy of a resolution of the State Board of Education authorizing the sale of not to exceed \$237,600,000 State of Florida, Full Faith and Credit, State Board of Education, Public Education Capital Outlay Bonds, 2001 Series H, pursuant to Article XII, Section 9(a)(2) of the Florida Constitution, adopted at a duly convened meeting of said Board, held on the 21st day of January, 2003, as will appear from the minutes of said meeting, and that such resolution is currently in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the corporate seal of said State Board of Education of Florida to be hereunto affixed this _____ day of _____, A.D. 2003.

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(S E A L)

IT IS HEREBY CERTIFIED that the above and foregoing constitutes a true and correct copy of a Sale Resolution received by the Division of Bond Finance and adopted at a meeting of the State Board of Education of Florida authorizing the sale of not exceeding \$237,600,000 State of Florida, Full Faith and Credit, Public Education Capital Outlay Bonds, 2001 Series H, pursuant to Article XII, Section 9(a)(2) of the Florida Constitution, adopted at a duly convened meeting of said Board, held on the 23rd day of January, 2003 as will appear by referring to the Sale Resolution incorporated in the official records of the Division of Bond Finance.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the corporate seal of the Division of Bond Finance to be hereunto affixed this _____ day of _____, 2003.

By _____
Glenn R. Hosken
Assistant Secretary of the Governing Board of
the Division of Bond Finance of the State Board
of Administration of Florida

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