

**LIVONIA PUBLIC SCHOOLS
BOARD OF EDUCATION SPECIAL MEETING
March 7, 2016**

ITEM: VIII.

TOPIC: Appointment of Investment Advisor Recommendation

RECOMMENDATION:

Move that the Board of Education of the Livonia Public Schools School District approve the recommendation to appoint PFM Group to act as the investment advisor for the 2013 Bond, Series II proceeds, for a total cost of \$92,300.00.

RATIONALE:

The investment advisor will provide assistance to the school district in maximizing investment earnings, record keeping, and reporting within the requirements of the Michigan Revised School Code, Internal Revenue Service regulations, and Board Policy.

BUDGETARY INFORMATION:

2013 Bond - Series II Proceeds

RESOURCE PERSONNEL:

Lisa Abbey, Assistant Superintendent of Business Services

EXHIBITS:

Attached

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