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THE FLORIDA LEGISLATURE
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February 1, 2016

Ms. Cissy Proctor, Executive Director
Department of Economic Opportunity
107 East Madison Street
Caldwell Building, Suite 212
Tallahassee, Florida 32399-4120

Dear Director Proctor:

The Joint Legislative Auditing Committee (Committee) met on November 30, 2015, and discussed local governmental entities that were cited in their 2013-14 audit report for noncompliance with certain provisions in Section 218.415, F.S. (local government investment policies). In accordance with the provisions of Section 11.45(7)(d), F.S., the Auditor General notified the Committee of such noncompliance after the local governmental entities failed to provide evidence of corrective action to her office. The Committee adopted a motion to take action pursuant to Section 11.40(2), F.S.

Section 11.40(2), F.S., provides, in part, that, if the Committee determines one or more local governmental entities should be subjected to further state action, the Committee shall:

- In the case of a special district, notify the Department of Economic Opportunity that the special district has failed to comply with the law. Upon receipt of notification, the Department of Economic Opportunity shall proceed pursuant to Sections 189.062 or 189.067, F.S.

The annual requirement for those responsible for making investment decisions or the chief financial officer to complete eight (8) hours of continuing education in subjects or courses of study related to investment practices and products was not met by the **Hillsborough Transit Authority (Authority)** [s. 218.415(14), F.S.].

Because the Authority has not yet provided evidence of corrective action for such noncompliance to the Auditor General as required by law, the Committee has determined that further state action should occur. Accordingly, the Committee requests that the Department of Economic Opportunity proceed pursuant to the provisions specified in Sections 189.062 or 189.067, F.S.

If you have any questions, please do not hesitate to call me at 487-4110.

Sincerely,

A handwritten signature in blue ink that reads "Kathryn H. DuBose".

Kathryn H. DuBose
Coordinator

cc: Representative Daniel Raulerson, Chair
The Honorable Jeff Atwater, Chief Financial Officer
Sherrill Norman, Auditor General
Jack Gaskins, Department of Economic Opportunity
Mr. Jeffrey Seward, Registered Agent for Hillsborough Transit Authority