Approved 6/18/2026

The School Board of Broward County, Florida
FINANCIAL ADVISORY COMMITTEE

MINUTES OF THE FINANCIAL ADVISORY COMMITTEE MEETING

February 20, 2026

Mr. Raymond Monteleone, Chair, called the Financial Advisory Committee Meeting to order at approximately 10:00 A.M. The meeting was held at the KCW Building in the 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
Raymond Monteleone – Chair, Community
Henry Robinson – Vice Chair, Community
Ian Thomas – Community
Peta-Gay Lake - Community
Ivan Perrone – District Staff
Vincent Harrell – District Staff
Chris Akagbosu – District Staff

Public
None

Invited Guests
Richard Pengelly – PFM Investment Manager
Nicole Scott – District Staff

For more details regarding this Financial Advisory Committee meeting, please refer to https://www.browardschools.com/bcps-departments/treasurers-office/financial-advisory-committee-fac.

The purpose of the meeting:

- Approve minutes of the prior meetings held on November 7, 2025

- Old Business

  -Investment Manager(s) – PFM Asset Management
    - 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 November 7, 2025 meeting. A motion was made, seconded and passed unanimously.

The next item of business on the agenda was presented by Mr. Richard Pengelly, Investment Manager 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 12:00 PM.