

RESOLUTION NO. 057-2024

**A RESOLUTION OF THE TOWN COUNCIL OF THE
TOWN OF PALM BEACH, PALM BEACH COUNTY,
FLORIDA, ADOPTING AN AMENDMENT TO THE
INVESTMENT POLICY OF THE TOWN OF PALM
BEACH; PROVIDING FOR REPEAL OF CONFLICTING
RESOLUTIONS; AND PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, on May 2, 2023, Gov. Ron DeSantis (R-FL) signed into law House Bill 3, codified in Chapter 2023-28, Laws of Florida, which requires local governments to make decisions regarding the investment of public funds based solely on pecuniary factors, without consideration of the furtherance of social, political, or ideological factors.

WHEREAS, the Town Council desires to amend the Investment Policy of the Town of Palm Beach to comply with the requirements of this new law.

NOW THEREFORE, the Town Council of the Town of Palm Beach, Palm Beach County, Florida hereby resolves:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. The Investment Policy of the Town of Palm Beach attached hereto as Exhibit "A", is hereby approved and adopted.

Section 3. This Resolution hereby repeals all resolutions in conflict herewith.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 14th day of May, 2024.

Danielle H. Moore, Mayor

Bobbie D. Lindsay, Town Council President

Lewis S.W. Crampton, Council President Pro Tem

Julie Araskog, Town Council Member

ATTEST:

Edward A. Cooney, Town Council Member

Kelly Churney, Acting Town Clerk

Bridget Moran, Town Council Member