

TOWN OF PALM BEACH

Information for Town Council Meeting on: November 14, 2023

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Robert Miracle, Deputy Town Manager – Finance and Administration

Re: Resolution amending the Town's OPEB Investment Policy

Date: October 27, 2023

STAFF RECOMMENDATION

Staff recommends approval of Resolution No. 137-2023 amending the Town's OPEB fund investment policy.

GENERAL INFORMATION

The OPEB investment policy is being amended to reflect the change signed by Gov. Ron DeSantis 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.

FUNDING/FISCAL IMPACT

N/A

TOWN ATTORNEY REVIEW

This resolution has been reviewed by the Town Attorney for legal form and sufficiency.

Attachments

cc: John C. Randolph, Town Attorney
Carolyn Stone, Deputy Town Manager for Business Enterprise and Culture