

# TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

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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 Investment Policy of Surplus Funds

Date: May 2, 2024

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## **STAFF RECOMMENDATION**

Staff recommends approval of Resolution No. 057-2024 amending the Town's surplus fund investment policy.

## **GENERAL INFORMATION**

This is correcting the investment policy approved in November 2023. The policy shown in November 2023 was not the most current version and this exhibit has the current version. The policy change added language related to 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: Joanne O'Conner, Town Attorney  
Carolyn Stone, Deputy Town Manager for Business Enterprise and Culture

