

**CITY OF SANIBEL
RESOLUTION 23-078**

A RESOLUTION OF THE CITY OF SANIBEL, FLORIDA, APPROVING THE AMENDED INVESTMENT POLICY STATEMENT ADOPTED BY THE BOARD OF TRUSTEES OF THE CITY OF SANIBEL GENERAL EMPLOYEES' RETIREMENT PLAN; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, City Council has previously approved Resolution 23-053 amending the investment policy statement of the General Employees' Retirement Plan; and

WHEREAS, the general investment policy objective is to obtain a consistency of return of investments and the protection of assets; and

WHEREAS, the Board of Trustees of the General Employees' Retirement Plan recommended and approved that the investment policy be amended to update certain investment guidelines and objectives.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANIBEL, FLORIDA:

SECTION 1. The investment policy statement of the General Employees' Retirement Plan, as amended with ~~strike through~~ language indicating deletions and underlined language indicating additions, is hereby approved. A copy of the amended investment policy statement is attached.

Section 2. Effective date. This resolution shall take effect immediately upon adoption.

PASSED IN OPEN AND REGULAR SESSION OF THE CITY COUNCIL OF THE CITY OF SANIBEL, FLORIDA THIS 5th DAY OF DECEMBER 2023.

Attest:

Scotty Lynn Kelly, City Clerk

Richard Johnson, Mayor

Approved as to form and legality:

John D. Agnew, City Attorney

Date filed with City Clerk: _____

Vote of Council Members:

Johnson	_____
Miller	_____
Crater	_____
Henshaw	_____
Smith	_____