



## AGENDA MEMORANDUM

*Finance Department*

**City Council Regular Meeting Date: December 5, 2023**

**To:** City Council  
**From:** Steve C. Chaipel, Deputy City Manager/CFO  
**Date:** November 13, 2023

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**SUBJECT:** Approval of update to the General Employee Pension Plan Investment Policy Statement

**BACKGROUND:** The General Employee Pension Plan (Plan) is required by Florida Statutes to adopt an Investment Policy Statement (IPS) that guides how the Plan's investments are managed.

At its regular meeting on November 8, 2023 the Board of Trustees of the Plan approved an amended IPS for the Plan's investments based on advice from the Plan's investment and legal consultants.

The City Council approves all IPS documents for the City. Accordingly, the amended IPS and a document with red-line changes are included in this agenda item.

**FUNDING SOURCE:** N/A

**RECOMMENDED ACTION:** Approval of Resolution 23-078.

*Sanibel is and shall remain a barrier island sanctuary*