

C7 AN A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ENCOURAGING THE CITY ADMINISTRATION TO CONTINUE MAXIMIZING ITS INVESTMENT IN ISRAELI BONDS, CONSISTENT WITH THE CITY'S EXISTING INVESTMENT STRATEGY AND FIDUCIARY RESPONSIBILITIES, AND TO EVALUATE ISRAELI BONDS AS A KEY COMPONENT OF THE CITY'S DIVERSIFIED INVESTMENT PORTFOLIO TO ENSURE FINANCIAL PRUDENCE AND STABILITY.

Applicable Area:

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: City Attorney Ricardo J. Dopico

DATE: March 19, 2025

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ENCOURAGING THE CITY ADMINISTRATION TO CONTINUE MAXIMIZING ITS INVESTMENT IN ISRAELI BONDS, CONSISTENT WITH THE CITY'S EXISTING INVESTMENT STRATEGY AND FIDUCIARY RESPONSIBILITIES, AND TO EVALUATE ISRAELI BONDS AS A KEY COMPONENT OF THE CITY'S DIVERSIFIED INVESTMENT PORTFOLIO TO ENSURE FINANCIAL PRUDENCE AND STABILITY.

RECOMMENDATION

BACKGROUND/HISTORY

ANALYSIS

The attached resolution was prepared at the request of the sponsor, Commissioner Laura Dominguez.

FISCAL IMPACT STATEMENT

N/A

Does this Ordinance require a Business Impact Estimate? (FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on:

See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/>

FINANCIAL INFORMATION

CONCLUSION

Applicable Area

Citywide

**Is this a “Residents Right to Know” item,
pursuant to City Code Section 2-17?**

No

**Is this item related to a G.O. Bond
Project?**

No

**Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481,
includes a principal engaged in lobbying?** No

If so, specify the name of lobbyist(s) and principal(s):

Department

City Attorney

Sponsor(s)

Commissioner Laura Dominguez

Co-sponsor(s)

Condensed Title

Maximize Israeli Bond Investment (Dominguez) CA

Previous Action (For City Clerk Use Only)

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ENCOURAGING THE CITY ADMINISTRATION TO CONTINUE MAXIMIZING ITS INVESTMENT IN ISRAELI BONDS, CONSISTENT WITH THE CITY'S EXISTING INVESTMENT STRATEGY AND FIDUCIARY RESPONSIBILITIES, AND TO EVALUATE ISRAELI BONDS AS A KEY COMPONENT OF THE CITY'S DIVERSIFIED INVESTMENT PORTFOLIO TO ENSURE FINANCIAL PRUDENCE AND STABILITY.

WHEREAS, the City of Miami Beach stands as a symbol of diversity, tolerance, and unity among its residents, recognizing the importance of fostering relationships with nations across the world; and

WHEREAS, the City values peace, security, and the protection of human rights as fundamental principles that should be upheld globally; and

WHEREAS, South Florida, and the City of Miami Beach are home to a sizeable Jewish population, and in 2013, the City became Sister Cities with Nahariya and Ramat Gan, Israel; and

WHEREAS, the City of Miami Beach has a longstanding commitment to responsible and strategic financial investments that align with both fiscal prudence and global partnerships; and

WHEREAS, the State of Israel Bonds program has consistently provided a secure and reliable investment vehicle, offering competitive returns while strengthening economic ties between Miami Beach and Israel; and

WHEREAS, the City of Miami Beach recognizes the economic stability, growth, and strong financial management of the State of Israel, making Israeli bonds a prudent and beneficial investment; and

WHEREAS, maximizing the City's investment in Israeli bonds, within the framework of the City's established investment policies, enhances portfolio diversification and aligns with the City's financial objectives; and

WHEREAS, it is in the best interest of the City to continue supporting its investment in Israeli bonds to ensure financial stability and positive returns for taxpayers.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Miami Beach, Florida, that the Mayor and the City hereby encourage the City Administration to continue maximizing its investment in Israeli bonds, consistent with the City's existing investment strategy and fiduciary responsibilities, and to evaluate Israeli

bonds as a key component of the City's diversified investment portfolio to ensure financial prudence and stability.

PASSED AND ADOPTED this _____ day of _____, 2025.


Steven Meiner, Mayor

ATTEST:

Rafael E. Granado, City Clerk

(sponsored by Commissioner Laura Dominguez)

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney *RR*

3/18/2025

Date