

C7 AE 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: April 23, 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-notice/>

### **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)**

Not reached on 3/19/2025 - C7 AN

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.

**ATTEST:**

\_\_\_\_\_  
Steven Meiner, Mayor

\_\_\_\_\_  
Rafael E. Granado, City Clerk

APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

(sponsored by Commissioner Laura Dominguez)

  
\_\_\_\_\_  
City Attorney *RR*

*3/18/2025*  
\_\_\_\_\_  
Date