

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission
FROM: Raul J. Aguila, City Attorney
DATE: April 11, 2018

SUBJECT: REFERRAL TO THE FINANCE AND CITYWIDE PROJECTS COMMITTEE TO DISCUSS NEW FLORIDA LAW REQUIRING THE STATE BOARD OF ADMINISTRATION TO DIVEST SPECIFIED INVESTMENTS AND PROHIBITING INVESTMENTS WITH THE GOVERNMENT OF VENEZUELA, OR IN ANY COMPANY DOING BUSINESS WITH VENEZUELA IN VIOLATION OF FEDERAL LAW, AND POTENTIALLY AMENDING THE CITY'S INVESTMENT POLICIES AND PROCEDURES, AND THE MIAMI BEACH EMPLOYEE'S RETIREMENT PLAN, TO REQUIRE SIMILAR DIVESTMENT REQUIREMENTS AND INVESTMENT PROHIBITIONS.

RECOMMENDATION

Pursuant to the request of Commissioner Kristen Rosen Gonzalez, the above-referenced Referral is submitted for consideration by the Mayor and City Commission at the April 11, 2018 City Commission meeting.

Legislative Tracking

Office of the City Attorney

Sponsor

Commissioner Kristen Rosen Gonzalez