

City of Gainesville

City Hall
200 East University Avenue
Gainesville, Florida 32601



Meeting Agenda - Final

June 16, 2022

9:45 AM

City Hall Auditorium

Board of Trustees for the Retiree Health Insurance Trust Fund

Lauren Poe (Trustee)

Reina Saco (Trustee)

Cynthia Moore Chestnut (Trustee)

Desmon Duncan-Walker (Trustee)

Harvey Ward (Trustee)

David Arreola (Trustee)

Adrian Hayes-Santos (Trustee)

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CALL TO ORDER

AGENDA STATEMENT

ROLL CALL

ADOPTION OF THE AGENDA

BUSINESS DISCUSSION ITEMS

[211328.](#)

City Commission Resolution No. 211008 Recommendations to the Board of Trustees for the City of Gainesville Retiree Health Insurance Trust Fund (B)

This item involves the City Commission Resolution No. 211008 recommendations concerning divestment and restriction of Russian and Belarusian investments in the City of Gainesville Retiree Health Insurance Trust Fund.

Explanation: The Gainesville City Commission approved Resolution No. 211008 at their March 17, 2022 meeting. The Resolution requests that the Board of Trustees of the Gainesville Retiree Health Insurance Trust Fund divest of any current holdings in Russian or Belarusian securities as soon as practicable, and that the Board consider a new investment policy opposed to future investment of City funds in Russian or Belarusian securities.

Fiscal Note: Divestment and restriction of Russian and Belarusian securities in the Retiree Health Insurance Trust Fund may impact the Fund's investment returns, and thereby financially impact the City. However, because the Fund rarely invests in Russian or Belarusian securities, any financial impact is expected to be minimal. The actuarial assumed investment rate of return for the Retiree Health Insurance Trust Fund is 7.9% annually, and is included in the City's annual budgets and the Fund's actuarial valuations.

RECOMMENDATION

Recommended Motion: The Board of Trustees for the City of Gainesville Retiree Health Insurance Trust Fund: 1) consider City Commission Resolution No. 211008 requests for the Gainesville Retiree Health Insurance Trust Fund, and take any action deemed appropriate.

[211328-A_211008 BOT Resolution_20220616](#)

[211328-B 2022 City Attorney Fiduciary Duty Memo_20220616](#)

PUBLIC COMMENT

MEMBER COMMENT

ADJOURNMENT