

RESOLUTION NO. 211008

A resolution of the City of Gainesville, Florida, calling for the divestment of current City holdings in Russian or Belarusian securities; requesting the Board of Trustees of the City of Gainesville Employees Pension Plan and Fund divest of any current holdings in Russian or Belarusian securities; requesting the Board of Trustees of the Retiree Health Insurance Trust Fund divest of any current holdings in Russian or Belarusian securities; requesting the Board of Trustees of the City of Gainesville Police Officers and Firefighters Consolidated Retirement Plan divest of any current holdings in Russian or Belarusian securities; consider a new operating fund investment policy opposed to future investment of City funds in Russian or Belarusian securities; requesting the Board of Trustees of the General Employee Pension Plan and Fund consider a new investment policy opposed to future investment of funds in Russian or Belarusian securities; requesting the Board of Trustees of the Retiree Health Insurance Trust Fund consider a new investment policy opposed to future investment of funds in Russian or Belarusian securities; requesting the Board of Trustees of the City of Gainesville Police Officers and Firefighters Consolidated Retirement Pension Plan consider a new investment policy opposed to future investment of funds in Russian or Belarusian securities; denouncing the invasion and war in Ukraine, and seeking a peaceful resolution; welcoming refugees from the conflict in Ukraine and all other conflicts; reaffirming the City of Gainesville's sister city relationship with Novorossiysk, Russia; and providing an effective date.

WHEREAS, the City of Gainesville manages operating funds invested prudently to maintain operations of the City; and

WHEREAS, the City of Gainesville has established and administers the City of Gainesville Employees Pension Plan and Fund, with the sole and exclusive purpose of providing pension benefits for members of the City of Gainesville Employees Pension Plan and their beneficiaries, and, “[n]either the city nor the board of trustees shall authorize or permit any part of the trust fund to be diverted for purposes other than for the exclusive benefit of members and their

beneficiaries;" and

WHEREAS, the City of Gainesville has established and administers the City of Gainesville Retiree Health Insurance Program and Trust Fund, with the sole and exclusive purpose of meeting the premium costs of providing health insurance to eligible retirees and their eligible dependents, in accordance with fiduciary duties such that, "[t]he board of trustees and retirement program officers shall, in the performance of program duties, discharge their duties with respect to the program solely in the interest of the participants and beneficiaries for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable expenses of administering the program;" and

WHEREAS, the City of Gainesville has established the City of Gainesville Police Officers and Firefighters Consolidated Retirement Plan, with the general supervision of the plan under the responsibility of a Board of Trustees, and providing that, "[n]either the city nor the board of trustees shall authorize or permit any part of the trust fund to be diverted for purposes other than for the exclusive benefit of members and their beneficiaries;" and

WHEREAS, the City of Gainesville operating account and various related pension funds currently hold no or minimal holdings in Russian or Belarusian securities, such that divestment from the minimal holdings would not adversely impact the financial standing of the various funds; and

WHEREAS, Gainesville is known as a city that welcomes newcomers from many parts of the world and recognizes their many contributions to the cultural, social, and economic life of the community and its broad hopes for general prosperity; and

WHEREAS, in light of the recent unprovoked invasion of Ukraine by Russian armed forces under the direction of Russian President Vladimir Putin with the complicity of the

government of Belarus, the City Commission denounces the war, and asks for a peaceful resolution in Ukraine; and

WHEREAS, the City Commission reaffirms its commitment to the values of cultural exchange and diplomacy between peoples as exemplified by its involvement in the sister cities program, and the ongoing sister city relationship with Novorossiysk, Russia; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GAINESVILLE, FLORIDA:

Section 1. The City Commission calls for the for the divestment of current City of Gainesville holdings in Russian or Belarusian securities as soon as practicable.

Section 2. The City Commission requests the Board of Trustees of the City of Gainesville Employee Pension Plan and Fund divest of any current holdings in Russian or Belarusian securities as soon as practicable.

Section 3. The City Commission requests the Board of Trustees of the Retiree Health Insurance Trust Fund divest of any current holdings in Russian or Belarusian securities as soon as practicable.

Section 4. The City Commission requests the Board of Trustees of the City of Gainesville Police Officers and Firefighters Consolidated Retirement Plan divest of any current holdings in Russian or Belarusian securities as soon as practicable.

Section 5. The City Commission calls on the City of Gainesville to consider a new operating fund investment policy opposed to future investment of City funds in Russian or Belarusian securities.

Section 6. The City Commission calls on the Board of Trustees of the City of Gainesville Employees Pension Plan and Fund to consider a new investment policy opposed

to future investment of City funds in Russian or Belarusian securities.

Section 7. The City Commission calls on the Board of Trustees of the City of Gainesville Retiree Health Insurance Program and Trust Fund to consider a new investment policy opposed to future investment of City funds in Russian or Belarusian securities.

Section 8. The City Commission calls on the City of Gainesville Police Officers and Firefighters Consolidated Retirement Plan to consider a new investment policy opposed to future investment of City funds in Russian or Belarusian securities.

Section 9. The City Commission denounces the invasion and war in Ukraine, and seeks a peaceful resolution,

Section 10. The City Commission reiterates its commitment, as a Welcoming City, to being an inclusive community, where everyone - including immigrants and refugees - feels safe from persecution, harassment and discrimination, and understands that the City provides public safety services to all persons regardless of their citizenship status.

Section 11. The City Commission reaffirms the City of Gainesville's sister city relationship with Novorossiysk, Russia in recognition of the importance of cultural exchange and diplomacy between countries.

Section 12. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 17 day of March, 2022.



Lauren Poe, Mayor

ATTEST:



Omichele D. Gahey, City Clerk

APPROVED AS TO FORM AND LEGALITY:



Daniel M. Nee, Interim City Attorney