



## AGENDA SUMMARY EUREKA CITY COUNCIL

**TITLE:** CalPERS Israel and Israel-Palestine Conflict Investments

**DEPARTMENT:** City Manager

**PREPARED BY:** Miles Slattery

**PRESENTED FOR:**  Action  Information only  Discussion

### **RECOMMENDATION**

Receive report; and

Provide direction

### **FISCAL IMPACT**

No Fiscal Impact  Included in Budget  Additional Appropriation

### **COUNCIL GOALS/STRATEGIC VISION**

- Effective Governance

### **DISCUSSION**

At the request of Council, staff is bringing forward a discussion regarding the California Public Employees' Retirement System (CalPERS) investments related to the Israel-Palestine conflict.

Specifically, CalPERS currently holds investments in the State of Israel and in several multinational corporations alleged to be supplying military technology, arms, or logistical support that may be contributing to the escalation or continuation of violence in the Israel-Palestine war. This has raised ethical concerns among members of the Eureka community, some of whom are calling for the City Council to formally request that CalPERS consider divesting from these holdings.

It is important to note that the City of Eureka does not directly control CalPERS investments; however, as a participant in the CalPERS system for employee retirement, the City is a stakeholder and may choose to provide feedback to the CalPERS Board of Directors. Other agencies have already done so on similar grounds, citing concerns

over human rights, international law, and the alignment of public funds with community values.

This agenda item is being brought forward to allow for Council discussion, public input, and to determine whether there is interest in sending a formal letter to the CalPERS Board of Directors requesting review and potential divestment from entities involved in the Israel-Palestine conflict.

Staff has prepared a draft letter for discussion and consideration.