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PRESS RELEASE

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Southeast Florida Climate Compact Brings Private Finance and Local Officials Together

– *Floridians work together to minimize risk and find opportunity in climate change* –

Miami Beach, FL: Last week, city and county staff met with private sector finance leaders for an exploration of some of the financial issues surrounding climate change.

For years, cities and counties throughout Southeast Florida have been developing plans and the physical infrastructure to deal with rising seas. The April 28 meeting of mayors, deputy mayors, county administrators, local government department directors and staff was an opportunity to hear about what type of climate action reinsurers, developers and brokers are seeking from government.

It was also an opportunity for localities to discover how the work they are doing to head off rising seas positively affects the valuation of property and insurance premiums for homeowners, businesses and the municipalities themselves.

“Managing risk and creatively identifying funding sources for recovery from shocks is a critical and perhaps not fully appreciated component of a city’s resiliency and mitigation strategy,” said Miami Beach City Manager Jimmy Morales.

The meeting gave attending developers and others the chance to gain valuable insight into the decision-making process of counties, cities and towns.

A written report and video segments from the meeting will be released in mid-May, and a follow-up meeting is already in the works.

The workshop meeting was part of the Southeast Florida Regional Climate Compact’s *Regional Climate Action Plan Workshop series*, which is supported by the Institute for Sustainable Communities and funded by the Kresge Foundation.

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