

**RESOLUTION 20-64**

**RESOLUTION OF THE GOVERNING BOARD OF  
THE SANTA CLARA VALLEY OPEN SPACE AUTHORITY,  
REVIEW AND RATIFICATION OF THE OPEN SPACE AUTHORITY  
INVESTMENT POLICY, BRD-029**

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**WHEREAS**, the Board of Directors of the Santa Clara Valley Open Space Authority approved and adopted the Investment Policy (Policy) on November 8, 2007; and

**WHEREAS**, the Board last reviewed and ratified the Policy on September 24, 2020; and

**WHEREAS**, the Board directed Staff to draft language pertaining to socially responsible investments to be added to the Policy; and

**WHEREAS**, staff worked with the Authority's investment advisor, Chandler Asset Management, to draft appropriate language to include a socially responsible investing objective; and

**WHEREAS**, Open Space Authority Legal Counsel has reviewed the amendments to the Policy at this time.

**NOW, THEREFORE, BE IT RESOLVED**, the Board of Directors of the Santa Clara Valley Open Space Authority has reviewed the proposed updates to the existing Policy and hereby approves of the updates to the existing Policy, Exhibit C.

**PASSED, APPROVED AND ADOPTED** this 22<sup>nd</sup> day of October 2020 by the following vote:

AYES: A. Kennett, M. Flaughner, D. Moore, S. Franco-Clausen, M. Potter, K. Gill  
NOES: None  
ABSENT: S. Hall  
ABSTAIN: None

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Alex Kennett, Chairperson  
Santa Clara Valley Open Space Authority

APPROVED AS TO FORM:

ATTEST:

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William P. Parkin, Legal Counsel

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Kellie Guerra, Clerk of the Board