

RESOLUTION 21-27

**A RESOLUTION OF THE GOVERNING BOARD OF THE
SANTA CLARA VALLEY OPEN SPACE AUTHORITY
AUTHORIZING THE GENERAL MANAGER OR AN ASSISTANT GENERAL MANAGER TO EXECUTE A
FUNDING AGREEMENT FOR A FUNDING CONTRIBUTION FROM PENINSULA OPEN SPACE TRUST
TOWARDS THE PURCHASE OF 20+/- ACRES FROM WP INVESTMENTS, LLC IN THE COYOTE VALLEY
CONSERVATION FOCUS AREA**

WHEREAS, the Board of Directors of the Santa Clara Valley Open Space Authority (Authority) authorized the purchase of 20 +/- acres, assessor's parcel number 712-21-007 (Property) from WP Investments, LLC (Seller),

WHEREAS, and the Authority and Seller have executed a Purchase Agreement to purchase the Property for the appraised value of \$1,775,000 (Purchase Price); and,

WHEREAS, Peninsula Open Space Trust (POST) and the Authority are working in partnership to conserve Coyote Valley;

WHEREAS, POST would like to contribute 50% of the Purchase Price, up to \$887,500, towards the purchase of the Property;

NOW, THEREFORE, BE IT RESOLVED, that the Board authorizes the General Manager or an Assistant General Manager to execute a funding agreement with POST for their contribution of half of the Purchase Price.

BE IT FURTHER RESOLVED, that the Board further directs that the General Manager or an Assistant General Manager is hereby authorized and directed, on behalf of the Authority and in its name, to execute and deliver such documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of this resolution.

PASSED, APPROVED AND ADOPTED this 27th day of May 2021 by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTION:

Kalvin Gill, Chairperson
Santa Clara Valley Open Space Authority

APPROVED AS TO FORM:

ATTEST:

William P. Parkin, Legal Counsel

Kellie Guerra, Clerk of the Board