

Santa Clara Valley Open Space Authority

RESOLUTION 23-54

A RESOLUTION OF THE GOVERNING BOARD OF THE SANTA CLARA VALLEY OPEN SPACE AUTHORITY

A RESOLUTION OF THE GOVERNING BOARD OF THE SANTA CLARA VALLEY OPEN SPACE AUTHORITY APPOINTING THE STAFF ACCOUNTANT AS TREASURER AND AUTHORIZING THE TREASURER TO INVEST FUNDS AS ALLOWED BY THE CALIFORNIA GOVERNMENT CODE AND IN ACCORDANCE WITH THE AUTHORITY'S INVESTMENT POLICY

WHEREAS, the Santa Clara Valley Open Space Authority adopted a policy governing the investment of its funds in 2007, outlining the investment program's objectives – capital preservation, liquidity, and return on investment; and

WHEREAS, the Board shall appoint a Treasurer prior to any investment decisions or transactions of any kind; and

WHEREAS, the Board of Directors appointed the Fiscal Services Officer as Treasurer and delegated authority to the Treasurer to invest funds in accordance with the Authority's Investment Policy; and

WHEREAS, the appointment and delegation of authority was granted for a maximum period of one year, set to expire on October 13, 2023; and

WHEREAS, the Fiscal Services Officer is on leave through mid-February 2024 and the Staff Accountant is assuming the key responsibilities of the Fiscal Services Officer during this time; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby appoints the Staff Accountant as Treasurer and delegates authority to the Treasurer to invest funds in accordance with the Authority's Investment Policy;

BE IT FURTHER RESOLVED THAT the appointment and delegation of authority shall be granted through February 29, 2024.

BE IT FURTHER RESOLVED THAT the General Manager is hereby authorized and directed, on behalf of the Authority and in its name, to execute and deliver such other documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of the above resolution.

Santa Clara Valley Open Space Authority

PASSED, APPROVED AND ADOPTED on the 28th day of September 2023 by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTION:

Helen Chapman, Chairperson
Santa Clara Valley Open Space Authority

APPROVED AS TO FORM:

ATTEST:

William P. Parkin, Legal Counsel

Caroline Hernandez, Clerk of the Board