

## **SECOND AMENDMENT TO RESOLUTION NO. 2024-02**

### **RESOLUTION OF THE HOPE BOARD RELATING TO THE APPROVAL OF REGULATIONS FOR THE CALIFORNIA HOPE, OPPORTUNITY, PERSEVERANCE, AND EMPOWERMENT (HOPE) PROGRAM.**

**WHEREAS**, the California Hope, Opportunity, Perseverance, and Empowerment for Children Trust Account Program (“HOPE” or “Program”) was created under Assembly Bill 156 (Chapter #569) (“HOPE Act”); and

**WHEREAS**, in developing the proposed Program regulations (“Regulations”), HOPE staff reviewed the statutory authority and requirements of the Program, goals and objectives for the Program, and other components necessary for the implementation and administration of the Program, and commenced the regulation approval process via the Administrative Procedures Act through the Office of Administrative Law (“OAL”) on July 26, 2024, which must be finalized and submitted to OAL no later than July 26, 2025; and

**WHEREAS**, the HOPE Board (“Board”) approved the initially submitted Regulations on May 16, 2024, and by a subsequent amendment on December 3, 2024, empowered the Executive Director of HOPE (“Executive Director”) to make edits to the Regulations through the Administrative Procedures Act, which entails public comment and participation; and

**WHEREAS**, following comments and recommendations received from the OAL through the Administrative Procedures Act, HOPE staff has further edited the Regulations to be concise, clear and best enable the public and eligible participants to utilize the Program and for its requirements and processes to be readily understood. HOPE staff recommends adoption of the updated Regulations as reflected in Exhibit A, which incorporates all edits made pursuant to Administrative Procedures Act, for Board approval. For detailed reference as to the changes made, the Updated Informative Digest is included as Exhibit B.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board hereby approves the updated Regulations for HOPE as recommended by HOPE staff and as shown in Exhibit A, and that the chair of the Board (“Chair”), any deputy to the Chair, and Executive Director are hereby authorized, for and on behalf of the Board:

1. To submit such Regulations, with the supporting documentation required by law, to OAL in substantially the same form as discussed by the Board no later than July 26, 2025.
2. Proceed with the procedures required by the Administrative Procedure Act, which include public comment and participation, and where the Executive Director and HOPE staff are authorized to take such actions, including making or causing changes to the Regulations as necessitated by OAL and which may require re- noticing.

3. To execute and deliver all documents that they may deem necessary or advisable in order to effectuate the purposes of this Resolution.

**BE IT FURTHER RESOLVED** that this Resolution becomes effective upon its adoption by the Board.

Attest: \_\_\_\_\_

Chairperson

Date of Adoption