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**DECEMBER 12, 2013**

**AGENDA ITEM 2  
ACTION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Resolution to Approve the Appointment of an Acting Executive Director for the ScholarShare Investment Board*

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***Background and Recommendation***

Zeny M. Agullana, the Executive Director of SIB since 2007, announced her resignation effective December 1, 2013. This agenda item seeks Board approval for Resolution No. 2013-07 for the appointment of Arlene L. Greene, the current Deputy Executive Director of SIB, to serve as Acting Executive Director until an Executive Director is appointed by the Board.

***Presenter***

Bettina Redway, Deputy Treasurer, California State Treasurer

**RESOLUTION NO. 2013-07**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD  
FOR THE APPOINTMENT OF  
AN ACTING EXECUTIVE DIRECTOR**

**WHEREAS**, the ScholarShare Investment Board (the “Board”) was created under the provisions of Education Code Section 69980 et seq. (the “Golden State ScholarShare Trust Act” or “Act”); and

**WHEREAS**, Section 69981(c)(10) of the Act provides, in part, that the Board shall have the power and authority to appoint an Executive Director, who shall serve at the pleasure of the Board, and determine the duties of the Executive Director and other staff as necessary and set their compensation; and

**WHEREAS**, the position of the Executive Director is currently vacant;

**NOW, THEREFORE, BE IT RESOLVED** by the ScholarShare Investment Board as follows:

**SECTION 1.** Arlene L. Greene is appointed as Acting Executive Director and she is hereby designated with all the power and authority of the Executive Director until an Executive Director is appointed.

**SECTION 2.** This Resolution becomes effective immediately upon its adoption.

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

Date of Adoption: \_\_\_\_\_