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**DECEMBER 12, 2013**

**AGENDA ITEM 3  
ACTION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Resolution to Approve the Delegation Authority for the Execution of Contracts and Interagency Agreements*

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***Recommendation***

ScholarShare Investment Board (SIB or Board) staff recommends that the Board adopt Resolution No. 2013-08, approving the delegation authority for the execution of contracts and interagency agreements for SIB.

***Background***

Per statute, the Board may authorize the Executive Director to enter into contracts on behalf of the Board or conduct any business necessary for the efficient operation of the Board. This agenda item seeks approval for delegation authority to the Executive Director for executing contracts and interagency agreements on behalf of the Board.

***Presenter***

Arlene Greene, Deputy Director, ScholarShare Investment Board

**RESOLUTION NO. 2013-08**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD  
APPROVING THE DELEGATION AUTHORITY FOR  
THE EXECUTION OF CONTRACTS AND INTERAGENCY AGREEMENTS**

**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**, Education Code Section 69981(c)(10) of the Act provides, in part, that the Board may authorize the Executive Director to enter into contracts on behalf of the Board or conduct any business necessary for the efficient operation of the Board;

**NOW, THEREFORE, BE IT RESOLVED** the Board has delegated to the Executive Director the authority to execute contracts and interagency agreements up to an amount of \$250,000.00 and amendments to contracts and interagency agreements as long as the total amount of the contract or interagency agreement does not exceed \$250,000.00.

**BE IT FURTHER RESOLVED** that this Resolution becomes effective immediately upon its adoption.

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

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