
JUNE 17, 2024

**AGENDA ITEM 2
ACTION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Appoint an Acting Executive Director for the ScholarShare Investment Board

Recommendation

The Chairperson of the ScholarShare Investment Board (SIB or Board) recommends that the Board adopt Resolution No. 2024-05, appointing Stephanie Tom as the Acting Executive Director for SIB.

Background

This agenda item seeks the appointment of Stephanie Tom to serve as Acting Executive Director for SIB, as recommended by the State Treasurer, Chair of SIB.

**SCHOLARSHARE INVESTMENT BOARD
RESOLUTION NO. 2024-05**

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

WHEREAS, the ScholarShare Investment Board (the “SIB” or “Board”) was created under the Education Code section 69980 et seq. (the “Golden State ScholarShare Trust Act” or “Act”);

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;

WHEREAS, Education Code Section 69981(c)(10) provides, in part, that the Board may determine the duties of the Executive Director and other staff as necessary, and 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; and

WHEREAS, the State Treasurer, Chairperson of the Board, has recommended the appointment of Stephanie Tom to serve as Acting Executive Director.

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

SECTION 1. Stephanie Tom is appointed as Acting Executive Director and is hereby designated with all the power and authority of the Executive Director.

SECTION 2. The Deputy Executive Director shall continue to have the authority to serve as Acting Executive Director designated with all the power and authority of the Acting Executive Director at any time and limited to that period of time the Acting Executive Director is unavailable or unable to perform any duty of the Acting Executive Director.

SECTION 3. This Resolution becomes effective immediately upon its adoption.

Attest: _____
Chairperson

Date of Adoption: _____