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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").

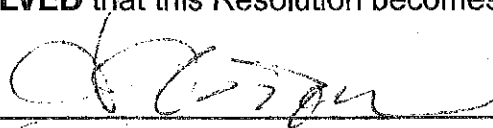
WHEREAS, in developing the proposed Program regulations ("Regulations"), HOPE staff reviewed the statutory authority and requirements of the Program, goals and objectives for the Program, and other components necessary for the implementation and administration of the Program, and are recommending the HOPE Board ("Board") approve the Regulations as shown in Exhibit A for submission to the Office of Administrative Law; and

WHEREAS, the Executive Director of HOPE ("Executive Director") is authorized to make edits to the Regulations through the Administrative Procedures Act, which is carried out through the Office of Administrative Law ("OAL") and entails public comment and participation.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the 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, and
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
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: 05/16/2024