



Hope, Opportunity, Perseverance, & Empowerment (HOPE) for Children

Office of State Treasurer Fiona Ma, CPA 901 P St, Suite 411B Sacramento, CA 95814

RESOLUTION NO. 2025-01

RESOLUTION OF THE HOPE BOARD APPROVING INVESTMENT RECOMMENDATIONS FROM ITS INVESTMENT CONSULTANT FOR THE 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, Statutes of 2022) and codified in Chapter 16.1 (commencing with section 18997.5) of the Welfare and Institutions Code (“HOPE Act”);

WHEREAS, RVK, Inc. (“RVK”) has been contracted as the Program’s investment consultant to review and provide recommendations related to the HOPE Program’s investment strategy, including advising the Board on critical action items such as the overall investment structure, initial investment targets, and the target dollar amount to be distributed per enrollee;

WHEREAS, RVK, as part of its contract, will also conduct an initial intergenerational equity analysis to examine the medium- and long-term fiscal health of the HOPE Program, offering insights into the program’s sustainability and financial outlook in correlation with its investment options;

WHEREAS, HOPE staff collaborated with the Treasurer’s Office Public Finance Division to review the recommendations made by RVK and following said review, the HOPE staff recommends the approval of the investment recommendations proposed by RVK as described in the document entitled “Investment Program Recommendations: the California HOPE for Children Trust Account Program” dated February 25, 2025;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the investment recommendations made by RVK as described in the document entitled “Investment Program Recommendations: the California HOPE for Children Trust Account Program” dated February 25, 2025, 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 to fulfill the recommendations as discussed in the meeting:

Attest: _____
Chairperson

Date of Adoption: _____



