

**SILICON VALLEY CLEAN ENERGY AUTHORITY**

**RESOLUTION NO. 2022-25**

**A RESOLUTION AUTHORIZING SILICON VALLEY CLEAN ENERGY AUTHORITY  
TO JOIN WITH OTHER PUBLIC AGENCIES AS A PARTICIPANT OF  
THE CALIFORNIA ASSET MANAGEMENT TRUST  
AND TO INVEST IN SHARES OF THE TRUST  
AND IN INDIVIDUAL PORTFOLIOS**

**WHEREAS**, Section 6509.7 of Title 1, Division 7, Chapter 5 of the Government Code of the State of California (the “Joint Exercise of Powers Act”) provides that, if authorized by their legislative or other governing bodies, two or more public agencies that have the authority to invest funds in their treasuries may, by agreement, jointly exercise that common power;

**WHEREAS**, under Sections 6500 and 6509.7(b) of the Joint Exercise of Powers Act, a “public agency” includes, but is not limited to, any California county, county board of education, county superintendent of schools, city, public corporation, public district, regional transportation commission, state department or agency, any joint powers authority formed pursuant to the Joint Exercise of Powers Act by public agencies or any nonprofit corporation whose membership is confined to public agencies or public officials;

**WHEREAS**, public agencies that constitute local agencies, as that term is defined in Sections 53600 of Title 5, Division 2, Part 1, Chapter 4, Article 2 of the Government Code of the State of California (the “California Government Code”), are authorized pursuant to Section 53601(p), to invest all money belonging to, or in the custody of, a local agency not required for its immediate need in shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 of the California Government Code that invests in the securities and obligations authorized in subdivisions (a) to (q), inclusive, of Government Code Section 53601;

**WHEREAS**, the California Asset Management Trust (the “Trust”) was established, pursuant to and in accordance with the Joint Exercise of Powers Act, by a Declaration of Trust, made as of December 15, 1989, as subsequently amended from time to time (the “Declaration of Trust”), as a vehicle for public agencies to jointly exercise their common power to invest the proceeds of debt issues and surplus funds;

**WHEREAS**, pursuant to and in accordance with the Joint Exercise of Powers Act, the Silicon Valley Clean Energy Authority (“SVCE”) desires to join the other public agencies which are or will be Participants of the Trust by adopting and executing the Declaration of Trust, a form which is on file in the office of the Chief Financial Officer/Director of Administrative Services;

**WHEREAS**, SVCE is a “public agency” as that term is defined in Sections 6500 and 6509.7(b) of the Joint Exercise of Powers Act and a “local agency” as that term is defined in Section 53600 of the California Government Code;

**WHEREAS**, SVCE is otherwise permitted to be a Participant of the Trust and to invest funds in the Trust and in the individual portfolios to be managed by the Investment Adviser to the Trust (“Individual Portfolios”); and

**WHEREAS**, a program guide describing the Trust and the Individual Portfolios (the “Program Guide”) is on file in the office of the Chief Financial Officer/Director of Administrative Services.

**NOW THEREFORE**, the Board of Directors of SVCE does hereby resolve, determine, and order as follows:

Section 1. SVCE shall join with other public agencies pursuant to and in accordance with the Joint Exercise of Powers Act by executing the Declaration of Trust and thereby becoming a Participant in the Trust, which Declaration of Trust is hereby approved and adopted. A copy of the Declaration of Trust, which is available in the office of the Chief Financial Officer/Director of Administrative Services shall be filed with the minutes of the meeting at which this Resolution was adopted. The Chair is hereby authorized to execute, and the Secretary of SVCE is hereby authorized to attest and deliver, the Declaration of Trust.

Section 2. SVCE is hereby authorized to purchase shares in the Trust from time to time with available funds of SVCE, and to redeem some or all of those shares from time to time as such funds are needed.

Section 3. SVCE is hereby authorized to invest available funds of SVCE from time to time in one or more Individual Portfolios managed by the Investment Adviser to the Trust and described in the Program Guide.

Section 4. The appropriate officers, agents and employees of SVCE are hereby authorized and directed in the name and on behalf of SVCE to take all actions and to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, and any changes, amendments, modifications, or waivers thereto which they, or any of them, might deem necessary or appropriate in order to accomplish the purposes of this Resolution.

Section 5. This Resolution shall take effect immediately upon its adoption

PASSED AND ADOPTED this 12th day of October 2022, by the following vote:

<b>JURISDICTION</b>	<b>NAME</b>	<b>AYE</b>	<b>NO</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
City of Campbell	Director Gibbons	✓			
City of Cupertino	Director Willey	✓			
City of Gilroy	Director Hilton	✓			
City of Los Altos	Director Fligor	✓			
Town of Los Altos Hills	Director Tyson	✓			
Town of Los Gatos	Director Rennie	✓			
City of Milpitas	Director Chua	✓			
City of Monte Sereno	Alternate Director Mekechuk	✓			
City of Morgan Hill	Director Martinez Beltran	✓			

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Mountain View	Director Abe-Koga	✓			
County of Santa Clara	Director Lee	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Director Klein	✓			

DocuSigned by:  
*Liz Gibbons*  
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Chair

**ATTEST:**

DocuSigned by:  
*Andrea Pizano*  
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Andrea Pizano, Board Secretary