

RESOLUTION NO. 08-006

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
WESTERN RIVERSIDE COUNTY REGIONAL
CONSERVATION AUTHORITY ADOPTING AN
ENDOWMENT FUND INVESTMENT POLICY**

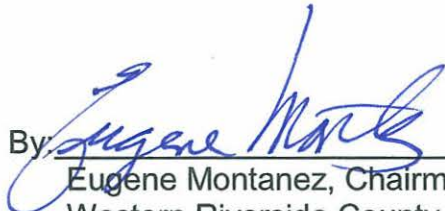
WHEREAS, the Western Riverside County Regional Conservation Authority (the "Authority") is a public agency of the State of California formed by a Joint Exercise of Powers Agreement ("Agreement"); and

WHEREAS, the Authority often accepts endowments from various individuals and entities; and


WHEREAS, the Authority believes it is important to adopt a policy to govern its endowment and investment fund; and

NOW, THEREFORE, BE IT RESOLVED that the Western Riverside County Regional Conservation Authority Board of Directors hereby adopts the "Endowment Fund Investment Policy," a copy of which attached hereto and incorporated herein.

PASSED AND ADOPTED at the regular meeting of the Board of Directors at the Western Riverside County Regional Conservation Authority held this 9th day of June, 2008.

By: 
Eugene Montanez, Chairman
Western Riverside County
Regional Conservation Authority

ATTEST:

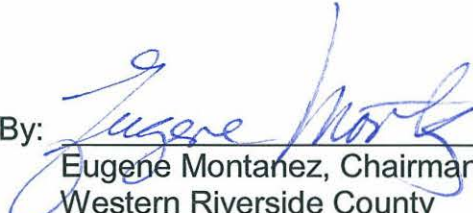
By: 
Honey Bernas, Clerk of the Board
Western Riverside County
Regional Conservation Authority

WESTERN RIVERSIDE COUNTY REGIONAL CONSERVATION AUTHORITY


ENDOWMENT FUND INVESTMENT POLICY

1. Purpose. The purpose of this Policy is to provide for the investment and management of the endowments ("Endowment[s]") accepted by the Western Riverside County Regional Conservation Authority ("RCA").
2. Donations. Donors who contribute Endowments to the RCA shall be required to donate funds pursuant to this policy.
 - 2.1. Endowments contributed by donors and interest generated by said Endowments shall be used for management and monitoring.
 - 2.1.1. Donors may classify the use of Endowment funds and related interest as unrestricted funds or as funds restricted to a specific property. Funds classified as unrestricted shall be placed in the corpus of the RCA Adaptive Management Endowment.
 - 2.1.2. Unused funds generated by the Endowment in a current year may be used in subsequent years.
 - 2.1.3. Provided that there is no other legal prohibition, 25 years after receipt of the Endowment, restricted funds will be added to the corpus of the RCA Adaptive Management Endowment.
3. Standard of Investment. The Standard of Investment is governed by the Western Riverside County Regional Conservation Authority Investment Policy.

IN WITNESS WHEREOF, the Board has caused this Policy to be adopted effective on this 9th day of June 9, 2008.

By: 
Eugene Montanez, Chairman
Western Riverside County
Regional Conservation Authority

ATTEST:

By: 
Honey Bernas, Clerk of the Board
Western Riverside County
Regional Conservation Authority