**RESOLUTION NO. 06-25**

# RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK APPROVING A CONFLICT OF INTEREST CODE FOR SUBMISSION TO THE FAIR POLITICAL PRACTICES COMMISSION

## RECITALS

**WHEREAS**, the Political Reform Act (Govt. Code §81000 et seq.) (the "Act") requires certain public officials to file statements of economic interests;

**WHEREAS,** the Act specifically requires public officials who manage public investments to file statements of economic interests consistent with their agency's conflict of interest code;

**WHEREAS,** the Board of Directors ("Board") of the California Infrastructure and Economic Development Bank ("I-Bank") manages public investments;

**WHEREAS,** with the exception of the State Treasurer who has a separate statutory filing requirement, each Board director and his or her designee have historically filed their statements of economic interests with the I-Bank's filing officer;

**WHEREAS,** the Board intends to clarify this practice of filing with the I-Bank by adopting a conflict of interest code for the I-Bank specific only to the Board;

**WHERAS,** the Act requires all conflict of interest codes to be approved by the Fair Political Practices Commission ("FPPC").

**NOW, THEREFORE, BE IT RESOLVED,** by the Board of Directors of the California Infrastructure and Economic Development Bank, as follows:

**Section 1.** Recitals. The above recitals are true and correct.

**Section 2.** Approval of Conflict of Interest Code. The Board hereby approves and adopts the Conflict of Interest Code in the form attached hereto as Exhibit A.

**Section 3.** Authorization. The Board hereby directs and authorizes the Executive Director to submit the Conflict of Interest Code, as attached hereto as Exhibit A, to the FPPC for review and approval and delegates to the Executive Director the authority to make non-substantive changes to the attached Conflict of Interest Code.

**Section 4.** Effective Date. This resolution shall take effect from and after its adoption.

**PASSED, APPROVED AND ADOPTED** at a meeting of the California Infrastructure and Economic Development Bank on May 23, 2006, by the following vote:

| | |
|---|---|
| AYES: | Kelley, Trujillo, Sheehan, Marin |
| NOES: | None |
| ABSENT: | None |
| ABSTAIN: | None |

By: Stanton C. Hazelroth
Stanton C. Hazelroth, Executive Director

ATTEST:

By: Blake Fowler
Blake Fowler, Secretary

**EXHIBIT A**

CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK
CONFLICT OF INTEREST CODE

# CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK

# CONFLICT OF INTEREST CODE

## TERMS OF THE CODE

The Fair Political Practices Commission (FPPC) has adopted terms of a standard conflict of interest code (2 CCR §18730). The FPPC's standard conflict of interest code as amended, together with the terms herein, constitute the California Infrastructure and Economic Development Bank's Conflict of Interest Code.

## DESIGNATED POSITIONS

It has been determined that board members of the Board of Directors of the California Infrastructure and Economic Development Bank (I-Bank) as set forth in Government Code section 63021.5, including such board members' designees, manage public investments pursuant to Government Code section 87200. Board members are the designated positions for purposes of this Conflict of Interest Code and shall file statements of economic interests (Form 700).

All employees of the I-Bank shall comply with the Business, Transportation and Housing Agency's conflict of interest code (21 CCR §7000) as applicable.

## DISCLOSURE CATEGORIES

All designated positions under this I-Bank conflict of interest code shall disclose all investments, business positions, interests in real property and income, including gifts, loans, and travel payments.

## FILINGS

With the exception of any board member who is an elected state officer, each board member shall file their statement of economic interests with the I-Bank Filing Officer. Any board member who is an elected state officer shall file a statement of economic interests according to Government Code section 87500. The I-Bank's Conflict of Interest Code Filing Officer for all matters dealing with this code is the Public Finance Officer, Bond Financing Unit, 1001 I Street, 19th Floor, Sacramento, California, 95814.