

# ATTACHMENT B

RESOLUTION OF THE BOARD OF SUPERVISORS  
COUNTY OF SANTA BARBARA,  
*EX OFFICIO* BOARD OF DIRECTORS,  
LAGUNA COUNTY SANITATION DISTRICT

ESTABLISHING AND CERTIFYING AN ENDOWMENT ) RESOLUTION No. \_\_\_\_\_  
FOR THE DISTRICT'S CONSERVATION EASEMENT )  
OVER APN 113-240-015 AND A PORTION OF APN )  
113-240-013 IN SANTA BARBARA COUNTY )

WHEREAS, the Laguna County Sanitation District (District) was formed in 1958 pursuant to County Sanitation District Act in California Health & Safety Code section 4700, *et seq.*;

WHEREAS, on August 28, 2018, the District's Board of Directors (Board) approved establishing a conservation easement (Conservation Easement) on land owned by the District consisting of APN 113-240-015 (126.70 acres) and APN 113-240-013 (7 acres), which provides high quality habitat for the federal endangered and state threatened California Tiger Salamander (*Ambystoma californiense*) and the federally threatened California Red-legged Frog (*Rana draytonii*);

WHEREAS, in accordance with Government Code section 65966(a), said Conservation Easement is perpetual in duration;

WHEREAS, the District desires to establish an endowment account at the time the property is protected to provide for the ongoing operations and maintenance of said Conservation Easement;

WHEREAS, the District has consulted with the California Department of Fish and Wildlife to determine the appropriate amount of the endowment and has determined, utilizing a cost analysis consistent with a Property Analysis Record, that \$593,325.00 is necessary to be endowed for the ongoing maintenance and monitoring of the Conservation Easement;

WHEREAS, the endowment has been calculated to include a principal amount that, when managed and invested, is reasonably anticipated to cover the annual stewardship costs of the property in perpetuity;

WHEREAS, the District may be holder the endowment pursuant to Government Code section 65966(b);

WHEREAS, creation of the endowment is contingent upon the California Department of Fish and Wildlife accepting the Conservation Easement Deed, determining that the endowment is

adequate funding pursuant to Fish and Game Code section 2081(b)(4), and issuing a consistency determination in accordance with Fish and Game Code section 2080.1;

WHEREAS, the endowment will be held, managed, invested and disbursed solely for, and permanently restricted to the long-term stewardship of the Conservation Easement for which the funds were set aside; and

WHEREAS, the endowment shall be held, managed, invested, disbursed and governed as described in Government Code section 65965(a) consistent with the Uniform Prudent Management of Institutional Funds Act, Probate Code section 18501 *et seq.*

NOW, THEREFORE, the Board of Directors does hereby resolve, certify and order as follows:

1. All recitals are true and correct and incorporated herein.
2. An endowment to fund the ongoing maintenance and monitoring of the Conservation Easement is hereby established, contingent upon the California Department of Fish and Wildlife accepting the Conservation Easement Deed, determining that the endowment is adequate funding pursuant to Fish and Game Code section 2081(b)(4), and issuing a consistency determination in accordance with Fish and Game Code section 2080.1, to be held by the District.
3. As the holder of the endowment, the District's Board hereby certifies in accordance with Government Code section 65968(e) that:
  - a. It has the capacity to effectively manage the mitigation funds;
  - b. It has the capacity to achieve reasonable rates of return on the investment of those funds similar to those of other prudent investors for endowment funds and shall manage and invest the endowment in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances, consistent with the Uniform Prudent Management of Institutional Funds Act, Probate Code section 18501 *et seq.*;
  - c. It utilizes generally accepted accounting practices as promulgated by the Government Accounting Standards Board or any successor entity for public agencies, to the extent that those practices do not conflict with any requirements for

special districts in Article 2, commencing with Government Code section 53630 *et seq.*; and

- d. It will be able to ensure that funds are accounted for, and tied to, a specific property.
4. All funds in the endowment, including interest and principal/corpus, may be used to support the ongoing maintenance and monitoring of the Conservation Easement as provided in the Conservation Easement Deed and the Management Plan.

PASSED AND ADOPTED by the Board of Directors of the Laguna County Sanitation District, County of Santa Barbara, State of California, this \_\_\_\_ day of \_\_\_\_\_ 2018, by the following vote:

AYES:  
NOES:  
ABSENT:  
ABSTAIN:

\_\_\_\_\_  
Chair, Board of Directors,  
Laguna County Sanitation District


ATTEST:  
CLERK OF THE BOARD  
MONA MIYASATO

By \_\_\_\_\_  
Deputy Clerk

APPROVED AS TO FORM:  
MICHAEL C. GHIZZONI  
COUNTY COUNSEL

APPROVED AS TO FORM:  
THEODORE A. FALLATI, CPA  
AUDITOR-CONTROLLER

By   
Deputy Counsel

By   
Deputy