



**BOARD OF DIRECTORS**

**STATE COMPENSATION INSURANCE FUND**

**RESOLUTION AUTHORIZING CANCELLATION of EXISTING OFFICIAL BOND and APPROVAL of NEW OFFICIAL BOND ISSUED in the NAME of CAROL R. NEWMAN**

WHEREAS, California Insurance Code section 11786 requires the President of the State Compensation Insurance Fund to qualify for office by giving an official bond approved by the Board of Directors in the sum of fifty thousand dollars (\$50,000), which approval shall be by written endorsement on the bond .

NOW, THEREFORE,

It is RESOLVED, that the Board of Directors approves the cancellation of the existing Public Official Bond No. 57BSBFU5627 issued by The Hartford to Thomas E. Rowe, effective November 15, 2013; and

FURTHER RESOLVED, that the Board of Directors approves a new bond to be issued on or about November 15, 2013 in the name of Carol R. Newman selected by the Board of Directors on this same date; and

FURTHER RESOLVED, that the Board's approval shall be by written endorsement thereon as specified in California Insurance Code section 11786; and

FURTHER RESOLVED, that the President be, and hereby is, authorized and directed to execute and deliver on behalf of the Board of Directors any such agreements, instruments, certificates and other documents, to effectuate the Board's written endorsement on the bond, and to take all such further actions as the President may deem necessary or appropriate in order to implement the foregoing Resolutions.

PASSED AND ADOPTED at the regular meeting of the Board of Directors of the State Compensation Insurance Fund held on this 17th day of January, 2014.

BOARD OF DIRECTORS of the STATE COMPENSATION INSURANCE FUND