

**RESOLUTION NO. 2017-06**

**RESOLUTION OF THE CALIFORNIA ABLE ACT BOARD RELATING TO THE APPROVAL TO ENTER INTO AGREEMENT NO. ABLE 04-17 WITH THE NOTTINGHAM COMPANY, LLC FOR PROGRAM/PLAN MANAGEMENT SERVICES FOR THE CALIFORNIA ABLE PROGRAM**

**WHEREAS**, the California ABLE Act Board (the “Board”), pursuant to section 4877(c)(2) of the Welfare and Institutions Code, has the power and authority to make and enter into contracts necessary for the administration of the California ABLE Program (the “Program”), and engage personnel, including consultants, actuaries, managers, counsel, and auditors, as necessary for the purpose of rendering professional, managerial, and technical assistance and advice; and

**WHEREAS**, section 4877(d) of the Welfare and Institutions Code provides that the Board may authorize the Executive Director to enter into contracts on behalf of the Board or conduct any business necessary for the efficient operation of the Board; and

**WHEREAS**, a program manager is needed to provide management services for the Program, which also includes providing the Board a wide product distribution, attractive investment options and competitive investment performance, strategic marketing activities, program administration and recordkeeping, and customer support services for participants; and

**WHEREAS**, the Board, with Resolution No. 2017-02, authorized the Executive Director to issue a request for proposals for program management services at the February 7, 2017 Board meeting; and

**WHEREAS**, the Board issued Request for Proposals No. ABLE 04-17 (the “RFP”) on July 10, 2017 for program management services for the Program; and

**WHEREAS**, in response to the RFP, proposals for the Program were received on July 31, 2017 and evaluated by an Evaluation Committee; and

**WHEREAS**, The Nottingham Company, Inc. was the highest scoring bidder for the Program;

**NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:**

**Section 1.** The Board hereby authorizes the Board Chair and Executive Director to execute a contract to retain Nottingham Company, Inc., following the Board’s adoption of an Investment Policy, to provide program manager services for the Program, with the form and substance of the contract to be reviewed and approved by legal counsel of the Board.

**Section 2.** The term of the contract will commence upon its execution and approval by the Department of General Services and will continue for a five year term with (five) one year extension options to be exercised upon approval of the Board.

**Section 3.** This Resolution shall take effect immediately upon its approval.

Attest: \_\_\_\_\_  
Chairperson

Date of Adoption: October 12, 2017