

---

**APRIL 24, 2024**

**AGENDA ITEM 3  
INFORMATION ITEM**

**CALIFORNIA ABLE ACT BOARD**

---

Executive Director's Report

***Background***

The Executive Director's Report included an overview on the following items:

- Operations Update
  - Staffing
  - Budget
  - Contracts
  - Vestwell Roundtable
- Program Update
  - State Legislative Update
  - Enrollment Data
- NAST Update
- Outreach Update
  - Ambassador Program
  - Presentations and Events
  - Abilities Expo
  - Webinars
  - Monthly Newsletter
  - Social Media
  - Website Traffic

***Presenter***

Thomas Martin, Executive Director, California ABLE Act Board

***Attachments***

- Attachment #1 – Budget
- Attachment #2 – SB 1362
- Attachment #3 – Ambassador Bios
- Attachment #4 – Outreach Report

This page is intentionally left blank.

**CALIFORNIA ACHIEVING A BETTER LIFE EXPERIENCE ACT BOARD**  
**EXECUTIVE DIRECTOR'S REPORT**

**April 24, 2024**

**Operations Update**

**Staffing**

CalABLE's new Executive Director Thomas Martin started on April 2, 2024. Martin most recently served as the Chief of Future Operations and Planning for the Veterans Homes Division at the California Department of Veterans Affairs (CalVet), where he was responsible for research and strategic planning for the state's eight Veterans Homes, which provide long-term care for up to 2,300 former servicemembers. Before becoming Chief, Martin also served in other roles at CalVet, including Assistant Deputy Secretary and Chief of Veterans Homes Operations. Prior to joining CalVet, Martin held several appointments in the Office of the Governor.

Martin has been diagnosed with autism spectrum disorder (ASD) and is the proud father of two children diagnosed with ASD and other developmental disabilities. He holds a master's degree in government with honors from California State University, Sacramento and a bachelor's degree in political science and history from the University of California, San Diego.

CalABLE has also hired Cynthia Reed-Aguayo as a retired annuitant to assist with program operations. Reed-Aguayo previously assisted CalABLE during the program conversion to Vestwell.

**Budget** (See Attachment #1)

CalABLE receives a general fund appropriation of \$1.4 M. As of January 31, 2024, the program has spent \$586,820 (41%) in fiscal year 2023-24. CalABLE loan repayments are scheduled for full payment in 2025.

CalABLE submitted a Budget Change Proposal to make a good faith payment of \$1.2 M in 2025. New budget language was proposed to extend the General Fund loan repayment until June 30, 2032, and to make annual payments to the extent there is sufficient revenue. A loan repayment will be made each fiscal year based on the receipt of annual revenue. The Director of Finance may waive interest fees pursuant to subdivision (e) of Section 16314 of the Government Code. CalABLE attended a budget hearing meeting on April 9, 2024, to discuss the request.

**Contracts**

CalABLE's marketing services contract with Program 11 will be expiring on June 30, 2024, and a new contractor has been selected, pending Board approval.

CalABLE signed the annual interagency agreement with the State Treasurer's Office (STO) for Executive and Support Services totaling \$51,305. STO agrees to provide services including but not limited to: Accounting, Budgeting, Legal Services, Information Technology Services, Information Security, Personnel, Business Services, Executive Office (policy direction and guidance) and Reporting Services to CalABLE, where applicable.

### **Vestwell Roundtable**

Executive Director Martin and Deputy Executive Director Anne Osborne attended a roundtable at the Vestwell offices in New York City in April. Martin was introduced to Vestwell leadership and Executive Directors for ABLE programs in other states. Roundtable topics included a roadmap for the future of the Vestwell website (to include further Spanish-language translation), data on where some prospective applicants drop out of the application process, and organizational group enrollments.

## **Program Update**

### **State Legislative Update** (See Attachment #2)

**SB 1362 (CalABLE Seed Funding):** Senator Newman has introduced a bill, sponsored by the Treasurer, which would provide \$250 in seed funding for a person to open a CalABLE account after July 1, 2025, subject to an appropriation by the Legislature. To receive seed funding, the beneficiary must be a California resident, and the account has to be funded with a one-time deposit of at least fifty dollars (\$50). Staff is currently working with Newman's office to identify other legislative support and advocacy groups. On April 15, 2024, the bill was heard and passed by the Senate Human Services Committee.

### **Enrollment Data**

CalABLE gained 573 accounts during the fourth quarter of 2023, up from Q3 by 34.8%. CalABLE had \$127 million in assets under management for Q4, up from Q3 by 14.5%. Contributions were up 49.1% from Q3, distributions were up 14.8% from Q3, and the average account balance was up 9.5% from Q3.

## **National Association of State Treasurers (NAST) Update**

CalABLE Deputy Executive Director Osborne attended the NAST Legislative Conference in March. The ABLE Savings Plan Network has identified a federal legislative priority to extend ABLE provisions from the Tax Cuts and Jobs Act (TCJA) currently scheduled to sunset in 2025. This includes ABLE to Work, rollovers from 529 college savings accounts into ABLE programs, and allowing contributions to an ABLE account to qualify for the Saver's Tax Credit. The

Treasurer and STO Savings Plan Executive Directors met with Senators Aguilar, Butler, and Padilla regarding the TCJA 2025 sunset provisions.

## **Outreach Update**

### **Ambassador Program** (See Attachment #3)

The CalABLE Ambassadors are current account holders and authorized legal representatives who share their stories and help CalABLE promote the program.

Staff selected 8 Ambassadors for 2024. On February 27, 2024, CalABLE hosted the first Ambassador Day training which included the Treasurer giving certificates to the in-person Ambassadors, elevator pitch training, and pictures at the Capitol.

The Ambassador videos were released in March along with an introductory video from the Treasurer. The top trending Ambassador video on YouTube is Otto with 76 views. Each Ambassador received a promo code for \$200 to be deposited into their CalABLE account.

An Ambassador compilation video is currently in development.

### **Presentations and Events** (See Attachment #4)

In first quarter of 2024, CalABLE presented 21 times to a total of 623 individuals. CalABLE also attended four outreach events which hosted a total of 10,492 attendees.

### **Abilities Expo**

The Los Angeles Abilities Expo (Expo) is an annual three-day event and one of the largest disability resource and trade expositions in California. In 2024, it was held from March 15-17 and there were 9,980 attendees in total. During the Expo, CalABLE used a variety of outreach methods including a live enrollment event with \$50 promo codes, discussions with two CalABLE Ambassadors, and a tote bag giveaway. There were 27 live enrollments during the Expo, and CalABLE saw a 48% average increase in account enrollments in the three weeks following the Expo. Staff also connected with other exhibitors, 19 of whom were interested in presentations, and distributed 50 Partner Toolkits.

### **Webinars**

Staff hosted three webinars in Q1: CalABLE 101, Tax Time Tips, and CalABLE's first live Spanish Webinar. These webinars had a total attendance of 584 people. The most popular replays of CalABLE's webinars on YouTube are CalABLE 2.0 (657 views) and Special Needs Trusts (668 views).

## **Monthly Newsletter**

CalABLE's April Newsletter will be published on April 25. The Newsletter is published through the CalABLE email listserv and Board Members will be provided a copy.

## **Social Media**

CalABLE's YouTube channel has 1,029 subscribers with CalABLE gaining 194 new subscribers in 2023. CalABLE launched three explainer video series in English, ASL, and Spanish. The 5-minute ASL explainer video has 467 views.

Program 11's paid media efforts with Facebook Ads and Search Engine Marketing in March 2024 generated 920,198 impressions, 1,339 clicks, and a 0.15% click through rate.

CalABLE staff have been making organic social media posts on Facebook, Instagram, Twitter, and LinkedIn daily. CalABLE currently has 3,247 Facebook followers, 484 Instagram followers, 935 Twitter followers, and 72 LinkedIn followers.

## **Website Traffic**

The CalABLE website traffic has seen an increase in new viewers, 91% in Q4 compared to 76% in Q3, with 28% accessing the website from their mobile phones, 70% from a desktop, and 2% from tablets. The total website visits were 53,865, representing a 123% increase compared to the last quarter.

Attachment 1  
Budget

This page is intentionally left blank.



## CalABLE Budget 2023-24

Legislative Loans Status					
Loan Information	Loan Authority	Amount Transferred	Transfer Date	Interest Rate	Repayment Due
SB 826 - Budget Act of 2016	\$850,000				6/30/2025
AB 97 - Budget Act of 2017	\$650,000				6/30/2025
SB840- Budget Act of 2018	\$1,750,000				6/30/2025
AB 74 - Budget Act of 2019	\$1,070,000				6/30/2025
SB 74 - Budget Act of 2020	\$500,000				6/30/2025
<b>Total</b>	<b>\$4,820,000</b>				

Staff Expenditures			
Description	Projected Expenditures	Y-T-D Actual Expenditures	% Spent
Personal Salaries and Wages	\$420,000	\$250,347	60%
Personnel Benefits	\$216,000	\$127,740	59%
<b>Total Staff Expenditures</b>	<b>\$636,000</b>	<b>\$378,087</b>	<b>59%</b>

Operating Equipment and Expenses			
Description	Projected Expenditures	Y-T-D Actual Expenditures	% Spent
In-State Travel	\$20,000	\$10,400	52%
Out-of-State Travel	\$15,000	\$1,100	7%
Contracts	\$618,000	\$176,006	28%
Administrative Expenses	\$151,000	\$21,227	14%
<b>Total OE&amp;E Expenditures</b>	<b>\$804,000</b>	<b>\$207,733</b>	<b>26%</b>

Total Program Expenditures				
General Fund Appropriation	Current Year Staff Expenditures	Current Year OE&E Expenditures	Total Expenditures 1/31/24	% Spent
<b>\$1,440,000</b>	<b>\$636,000</b>	<b>\$208,733</b>	<b>\$586,820</b>	<b>41%</b>

External Contracts (Thru 4/6/24)					
Vendor	Term	Contract Total	Total Contract Expenditures	Remaining	% Spent
AKF Consulting Group 529A Program Consulting Services	12/1/21-11/30/24	\$400,619	\$264,399	\$136,220	66.00%
Meketa Investment Group, Inc 529A Investment Consulting Services	4/1/22-3/30/25	\$240,000	\$82,914	\$157,086	34.55%
Program 11, LLC Marketing Services	7/1/21-6/30/24	\$827,208	\$735,002	\$92,206	88.85%
Vestwell State Savings, LLC 529A Program Plan Manager	2/1/23-9/1/27	\$500,000	\$0	\$0.00	0%
eCaptions Captioning Services	9/1/23-8/30/25	\$14,000	\$1,843	\$12,158	13.16%
Eaton Interpreting Services, Inc. ASL Interpreting Services	7/1/22-6/30/24	\$14,000	\$6,108	\$7,893	43.63%
Lazar Spanish Translation Services	7/1/22-6/30/24	\$14,000	\$1,600	\$12,400	11.4%
<b>Total</b>		<b>\$2,009,827</b>	<b>\$1,091,865</b>	<b>\$417,962</b>	<b>54.33%</b>

This page is intentionally left blank.

Attachment 2  
SB 1362

This page is intentionally left blank.

**Introduced by Senator Newman**

February 16, 2024

---

An act to add Section 4878.5 to the Welfare and Institutions Code, relating to Qualified ABLE Program.

LEGISLATIVE COUNSEL'S DIGEST

SB 1362, as introduced, Newman. Qualified ABLE Program: CalABLE accounts: funding.

Existing federal law, the Stephen Beck, Jr., Achieving a Better Life Experience Act of 2014 (ABLE Act), encourages and assists individuals and families to save private funds for the purpose of supporting eligible individuals with disabilities to maintain their health, independence, and quality of life by excluding from gross income distributions used for qualified disability expenses by a beneficiary of a qualified ABLE program established and maintained by a state, as specified.

Existing law establishes the Qualified ABLE Program for purposes of implementing the federal ABLE Act in this state, and creates the California ABLE Program Trust with the purposes, powers, and duties of the trust to be vested in and exercised by the California ABLE Act Board. Existing law requires the board to segregate the moneys coming into the ABLE program trust into 2 funds: the program fund, which is continuously appropriated, for specified purposes of the act, and the administrative fund, which is available upon appropriation by the Legislature for administration of the act. Existing law requires all moneys paid by designated beneficiaries or eligible individuals in connection with ABLE accounts to be deposited, as received, into the program fund, promptly invested, and accounted for separately.

This bill would require the CalABLE program to make a one-time deposit of at least \$250 into each new CalABLE account that meets

specified requirements, including that the account was opened on or after a date to be determined by the board, but no earlier than January 1, 2025, and the designated beneficiary of the account is a California resident. The bill would also authorize the board to provide additional financial incentives designated to increase moneys paid by designated beneficiaries or eligible individuals in connection with their CalABLE accounts. The bill would make those provisions subject to an appropriation by the Legislature.

Vote: majority. Appropriation: no. Fiscal committee: yes.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 4878.5 is added to the Welfare and
- 2 Institutions Code, to read:
- 3 4878.5. (a) The CalABLE program shall make a one-time
- 4 deposit of at least two hundred fifty dollars (\$250) into each new
- 5 CalABLE account that meets all of the following requirements:
- 6 (1) The CalABLE account was opened on or after a date to be
- 7 determined by the board, but in no event shall this date be prior to
- 8 July 1, 2025.
- 9 (2) The designated beneficiary of the CalABLE account is a
- 10 California resident.
- 11 (3) The CalABLE account has been funded with a one-time
- 12 deposit of at least fifty dollars (\$50).
- 13 (4) Any other requirements that may be adopted by the board
- 14 as a condition of receiving the one-time deposit.
- 15 (b) The board may provide additional financial incentives
- 16 designated to increase moneys paid by designated beneficiaries or
- 17 eligible individuals in connection with their CalABLE accounts.
- 18 (c) Implementation of this section shall be subject to an
- 19 appropriation by the Legislature for this purpose.

O

Attachment 3  
Ambassador Bios

This page is intentionally left blank.



## CalABLE Ambassador Class of 2024



### Adrienne G

Adrienne resides in Centennial, Colorado and is the loving sister of Allison, who was diagnosed with schizophrenia at age 10. Allison currently lives in a group home in Zachary, Louisiana and enjoys watching movies, listening to music and shopping.

Adrienne learned about CalABLE from her parents' accountant when settling their estate as a way to distribute Allison's portion of the estate without messing up her SSI benefits. Allison mainly uses her CalABLE account for transportation since she lives independently but does not drive.



### Charles B

Charles is from Placer County. His grandson, Henri, is an individual with autism. Charles is a graduate of Sac State and retired in 2015 from a career in the tech industry. Charles enjoys volunteering in the community and playing golf with his wife Debra.

They are using Henri's CalABLE account to save money for his current and future needs that improve his quality of life.



### Curtis G

Curtis is from Los Angeles County. He loves gardening, drawing, and taking pictures. Curtis also participates in Special Olympics.

Curtis has Tourette's and ADHD. He went to biofeedback as a kid to help it. Curtis now works at Albertson's and saves his money in his CalABLE account. His goals are to save for retirement, long-term care, and emergencies. He currently uses his CalABLE account for groceries, trips, and personal needs.

Curtis' favorite feature of CalABLE is e-gifting. "You can have friends and family members send you money, for your birthday and holidays. They can add funds to the e-gift card to your CalABLE account."



### Miguel C

Miguel Casillas is born and raised in Los Angeles County. He is legally blind due to a rare retinal condition called Choroideremia. He is the proud son of immigrants from Jalisco, Mexico. Miguel is a practicing attorney and is opening his own law firm to assist blind people with their legal needs. Miguel is a graduate of UCLA and the UC Berkeley School of Law.

## CalABLE Ambassador Class of 2024

Miguel uses his CalABLE account to save for his own home and to learn to manage his own investment portfolio. "The CalABLE program has been a helpful introduction to investing and building a portfolio for my future."

He enjoys traveling, attending live music concerts, and sports events. Miguel uses his CalABLE account to save and pay for these expenses. He uses CalABLE to pay for transportation and assistive equipment for work and school. Miguel takes classes at El Camino College and uses his CalABLE account for his education expenses. "My CalABLE account allows me to plan for and lead the life I want. It's simple, flexible, and it works for me."



### Otto L

Otto Lana is a high school senior and lives in San Diego. He is an award winning poet, writer, consultant, an accomplished film maker, actor, lyricist, and has been lending his voice as a self advocate championing the rights of those with communication challenges since 2018. He was a Youth Delegate for the Department of Rehab in 2021 and was awarded the Harry Servidio Memorial Leadership Award for his work in advocacy and inclusion. He was the recipient of the first inaugural Heumann-Armstrong Award for Excellence in 2021 for overcoming ableism in academia and presented with Judy Heumann herself. He was recently appointed to the Office of Administrative Hearings Advisory Committee for the Department of Developmental Services. April 12, 2023 was proclaimed Otto Lana Day in San Diego by the San Diego County Board of Supervisors for his service, leadership and championing the right to communicate. He is the co-founder of the Autism Tree Project Foundation Book Club where award winning authors visit and share their stories. He is a California State Youth Ambassador for the Center on Youth Voice Youth Choice, a resource center for youth with disabilities informing youth about alternatives to conservatorship. He was recently appointed to the Youth Adult Advisory Board for the Center for Applied Special Technology which is a non profit research organization that created the Universal Design for Learning.

As an Ambassador for CalABLE, he hopes to inform California's disabled community and their allies about ways to create wealth and a stable financial future. Disability should not equate to poverty. He is a member of the Disability Voices United Self Advocacy Speakers Bureau advocating for funding for access and support to communication. He is an entrepreneur, designing and selling waterproof letterboards and apparel on his website [www.ottosmottos.com](http://www.ottosmottos.com). Instagram is a great way to get the word out too @otto\_types. He is doing all this while taking honors classes at Fusion Academy. He loves the outdoors. Whether it's hiking trails or swimming in the ocean, the beach is definitely his happy place.

Oh and he has Autism and Apraxia by the way. He says these are diagnoses that describe him but do not define him. His goal is to change the face of Autism and Apraxia. He has a great life and a bright future and wishes to lead by example giving parents and disabled individuals hope to fuel their own moonshots.

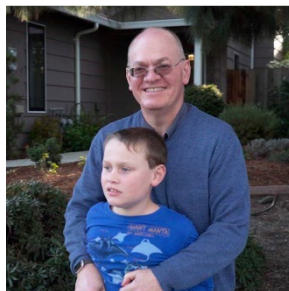
## CalABLE Ambassador Class of 2024



**Raymond J**

Raymond is a service oriented, driven 26 years old, living in the Bay Area. Since his car accident when he was 21 and became paralyzed from the chest down, with no hand function and blind in one eye, he has returned to college, earned an AS degree in CAD, a Bachelors in Business Entrepreneurship and Innovation, and entered a master's program in Information Systems. He has also returned to driving with the support of the Department of Rehabilitation and a modified van, continues to volunteer in the 4-H Youth Development program, serves on the Board of Directors of the San Mateo Events Center, and on a town of Atherton Transportation Committee. Most recently he has added manager of the Menlo College Innovation Center to his community service focused engagements. Alongside Raymond's professional development, Raymond enjoys visiting his two LaMancha dairy goats as well as designing and making things with his 3D printer and laser engraver. To stay fit, Raymond uses an indoor rowing machine from his power chair and spends time on the water with friends and family in a kayak specially fitted with a core supporting chair back and an AngleOar.

Evidenced by Raymond's educational journey and work experience, his goal is to someday be gainfully employed such that he no longer is in need of disability assistance and can afford to live independently with quality caregiving, keep livestock, and pursue his maker's hobbies. It was learning of the CalABLE account that lit his vision with hope. He saw a way to save a nest egg and reduce his anxiety about his future. He saw a way to save for things not covered by medical insurance. The first thing he bought was a rowing machine for experiencing a full body workout. Now, he is saving with plans for purchasing a special purpose wheelchair to transport himself on farmland to be closer to his animals.



**Steven D**

Steven has had a CalABLE account for his autistic son almost since the program started in 2019. As they are in the early years, they are focused on long-term growth which has been solidly successful.

Ever since Steve heard about CalABLE, he has been an avid promoter of the program to everyone he meets. He is very excited to work to help get the word out on this important program to the 8 million eligible disabled people across the US.



**Tianni J**

Tianni is 28 years old quadriplegic. Tianni is a sophomore in college majoring in communications. She aspires to become a police dispatcher as well as a traveler to speak at events raising awareness on young adults with disabilities.

Tianni recently used the CALABLE Account to purchase a power manual chair for easier convenient transportation. Tianni continues to use her CALABLE account to fund her trips and mobility equipment as she needs.

This page is intentionally left blank.

Attachment 4  
Outreach Report

This page is intentionally left blank.

CalABLE Outreach Report  
January- March 2024

Date	Event	Attendees	Webinar	Registered	Percent	Sponsorship/Event
1/5/2024	SD County Health & Human Services Agency	35				
<b>1/10/2024</b>	<b>Webinar - CalABLE Basics</b>		<b>308</b>	<b>755</b>	<b>41%</b>	
1/18/2024	North Los Angeles County Regional Center	35				
1/19/2024	Parent Center Representative Lowman SE & CTC	7				
1/20/2024	MobilityWorks - Abilities Fair in SF Valley					12
1/24/2024	North Los Angeles County Regional Center	8				
1/25/2024	Compass Supporting Living Services Community	10				
1/26/2024	Tools for the Journey Conference - Club21					200
1/31/2024	County of Santa Barbara - Rep Payee Staff	20				
	Jan Total	115	308	755		212
<b>2/14/2024</b>	<b>CalABLE Webinar - Taxes</b>		<b>249</b>	<b>679</b>	<b>37%</b>	
2/21/2024	LightHouse for the Blind and Visually Impaired	12				
2/21/2024	Spanish Grupo Mariposa - Butterflies Parent support group	2				
2/21/2024	Spanish North Los Angeles County Regional Center	7				
2/23/2024	Parent Collaborate Support Group - Presentation	24				
2/26/2024	Spanish - Siempre Amigas Support Group	4				
2/27/2023	Ambassador Day Training	4				
2/27/2024	EGUSD - Elementary Transition Resource Fair	16				
2/28/2024	Disability Rights California (DRC) Gala - Sacramento	0				300
2/29/2024	Division of Special Education, Los Angeles Unified School District	0				
2/29/2024	State Council on Developmental Disabilities Orange County Office	125				
	February Total	194	249	679		300
3/1/2024	CalTASH	100				
3/2/2024	Greenfield - Special Education Conference	160				
3/7/2024	LightHouse for the Blind and Visually Impaired	7				
3/15-3/17	Abilities Expo					9,980
3/18/2024	Stanislaus SELPA	10				
<b>3/20/2024</b>	<b>Webinar - CalABLE Basics 101 Spanish</b>		<b>31</b>	<b>71</b>	<b>44%</b>	
3/27/2024	Exceptional Family Resource Center (EFRC) - Spanish	6				
3/27/2024	Social Security - Oceanside District SSA	19				
3/28/2024	Exceptional Family Resource Center (EFRC) - English	12				
	March Total	314	31	71		9,980
<b>1st Quarter Board Report Totals</b>		<b>623</b>	<b>588</b>	<b>1505</b>	<b>39%</b>	<b>10492</b>

This page is intentionally left blank.