

# California Hope, Opportunity, Perseverance, and Empowerment (HOPE) for Children Trust Account Program

**Inaugural Board Meeting**

*Chaired by: State Treasurer Fiona Ma, CPA*

2023 Jan 31

# Item 1. Call to Order and Roll Call

**Treasurer Fiona Ma**

*Chair*

# Item 2. Introductory Comments

**Treasurer Fiona Ma**

*Chair*

# Item 3. Executive Director's Report

**Kasey O'Connor**

*Executive Director, California HOPE for Children Trust Account Program*

# Item 3. Executive Director's Report

**Overview of enabling statute for the HOPE for Children Trust Account Program (Chapter 569, Statutes of 2022) (Chapter 16.1, Welf. & Inst. Code)(the HOPE Act):**

- ❖ Purpose
- ❖ Type of financial program
- ❖ Eligibility criteria
- ❖ Fund administration intent
- ❖ Workgroup/Board structure
- ❖ Report to the Legislature

# Item 3. Executive Director's Report

Report to Department of Finance and Legislature (Welfare and Institutions Code section 18997.55)

- **DUE DATE: February 1, 2024**
- **The report must include:**
  - ❖ An implementation plan
  - ❖ Details re: account management
  - ❖ The anticipated number accounts
  - ❖ Further statutory budget allocations
  - ❖ Future philanthropy

# Item 3. Executive Director's Report

## D. HOPE Program Consultant Update - Scope of Work

- **The Role of the Consultant:**
  - ❖ Under general direction of the California HOPE Program staff
  - ❖ Development of a Framework to Implement the Program
- **The Consultant's Scope of Work:**
  - ❖ Determining best practices
  - ❖ synthesize information
  - ❖ draft report for the Workgroup and Board's review
- **The Consultant Contract :**
  - ❖ 1 year term
  - ❖ Status of RFP

# Item 3. Executive Director's Report

## D. HOPE Program Consultant update - Key Action Dates

*\*\*Prospective proposers are hereby advised of the following estimated schedule. Dates are subject to change due to administrative processing. Proposers must adhere to the RFP response submission due date and time.\*\**

- ~~• January 11, 2023 RFP Available to Prospective Proposers~~
- ~~• January 24, 2023 at 4:00 p.m. PT Deadline for Submission of Written Questions~~
- ~~• January 26, 2023 Distribution of Answers to Written Questions~~
- ~~• February 03, 2023 at 4:00 p.m. PT Deadline for Submission of Proposals~~
- ~~• February 08, 2023 Evaluation of Proposals~~
- ~~• February 13, 2023 Notice of Intent to Award~~
- March 01, 2023 Anticipated Commencement of Agreement (pending Board approval)**



## Item 4. (Action Item)

Resolution No. 2023-01: Authorization of Contract Procurement by the Executive Director not to exceed \$300,000

[Welfare and Institutions Code section 18997.54\(c\)](#)

Kasey O'Connor

*Executive Director, California HOPE for Children Trust Account Program*

## Item 4. (Action Item)

# Resolution No. 2023-01: Authorization of Contract Procurement by the Executive Director

### Staff Recommendation:

*To Approve HOPE Resolution No. 2023-01 as drafted to approve delegation of authority to enter into interagency agreements and external contracts on behalf of the Board of Directors that do not exceed \$300,000;*

*And, to ensure the Executive Director shall report to the Board, at the next scheduled meeting, actions taken pursuant to delegation of authority for any contract with a total amount exceeding \$10,000.*

# Item 5. Discussion of proposed meeting schedule

**Kasey O'Connor**

*Executive Director, California HOPE for Children Trust Account Program*

# Item 5. Discussion of proposed meeting schedule

## **TENTATIVE Dates for Workgroup and Board:**

Inaugural Board Meeting (not mandated for Workgroup): 2/28/23

Second Advisory Workgroup Meeting: 3/28/2023

Further scheduling TBD with Board input...

**Kasey O'Connor**

*Executive Director, California HOPE for Children Trust Account Program*

# Item 6. General Public Comment

Please turn to the phone lines for any public comment

Any public comment from members of the public attending in person

# Item 7. Closing Comments and Adjournment

Thank you for attending today's meeting!