



Hope, Opportunity, Perseverance, & Empowerment (HOPE) for Children

Office of State Treasurer Fiona Ma, CPA 901 P St, Suite 411B Sacramento, CA 95814

June 16, 2025

AGENDA ITEM # 3

ACTION ITEM

HOPE, OPPORTUNITY, PERSEVERANCE, AND EMPOWERMENT (HOPE)

for Children Trust Account Program BOARD

Resolution No. 2025-02: Resolution to Approve Distribution Amount and Pooled Fund Model.

Background

HOPE Staff seeks Board approval for a resolution to adopt a distribution amount for eligible enrollees turning 18 in the upcoming calendar year. The staff recommends the following options:

- a) If there are no cuts to the Program's budget- staff recommends \$3,500.
- b) If there is the one-time \$40-50 million cut as referenced in the May Revise, staff recommends \$3,000; or
- c) Another amount agreed upon after discussion at this Board meeting

This recommendation holds firm to the Program's intent to provide meaningful, transformative support to youth aging out of foster care, while considering the current and future budget landscape for the State.

To ensure transparency due to technical difficulties at the February 2025 Board meeting, staff is bringing forward the Pooled Fund model dialogue as it is an ongoing discussion.

Presenters

Janelle Booth & Sonia Ruiz, RVK Consultants
Kasey O'Connor, HOPE Executive Director



