
DECEMBER 12, 2013

**AGENDA ITEM 6
ACTION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Enter into a Contract with 529 Industry Consultant

Recommendation

ScholarShare Investment Board (SIB or Board) staff recommends that the Board adopt Resolution No. 2013-09, authorizing the Executive Director to enter into a contract with AKF Consulting Group (AKF) for 529 industry consultant services for SIB.

Background

At the September 12, 2013 Board meeting, the Board authorized the Executive Director to issue a request for proposals (RFP) for 529 industry consulting services for the Board. RFP No. SIB 02-13 was released on October 9, 2013 with proposals due on November 20, 2013. The RFP was advertised through a number of channels, including posting on the California State Contracts Register and SIB's own website. It was also distributed to an interested parties list, and the Listserv for both SIB and the College Savings Plans Network. One proposal was received and evaluated in the following areas:

- Bidder's Background Information
- Experience/Expertise in 529 Advising
- Cost

The responsive bid received was from AKF. Specific strengths of the AKF proposal included:

- Clear, complete, and easy to understand written proposal;
- Reasonable pricing; and
- Extensive background and experience in 529 industry consulting services.

The term of the contract is from April 17, 2014 through April 16, 2016 with an option to extend for one additional year. The maximum amount of the two-year contract is \$159,573.00.

Presenter

Stanley Zeto, Manager, ScholarShare Investment Board

RESOLUTION NO. 2013-09

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD
RELATING TO THE APPROVAL TO ENTER INTO A
CONTRACT WITH 529 INDUSTRY CONSULTANT**

WHEREAS, the ScholarShare Investment Board (the “Board”) is authorized by the California Education Code Section 69981 (c)(2) to enter into agreements or contracts necessary for the administration of the ScholarShare Trust; and

WHEREAS, the Board, pursuant to Education Code Section 69982 (b), has authority to contract for consultants which are necessary for the purpose of rendering professional and technical assistance and advice to the Board; and

WHEREAS, Education Code Section 69981(c)(10) of the Act provides, in part, 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 529 industry consultant is needed to provide the Board with a national perspective on the 529 industry, including trends, marketing and distribution strategies, 529 plan comparison analyses, assistance with writing request for proposals (RFP) and interpretation of the program manager’s marketing plans and performance; and

WHEREAS, the Board has previously entered into agreements to receive 529 industry advice, and the Board is currently under contract with a 529 industry consultant until April 16, 2014; and

WHEREAS, the Board, with Resolution No. 2013-03, authorized the Executive Director to issue a RFP for a 529 industry consultant at the September 12, 2013 Board meeting; and

WHEREAS, the sole proposal in response to RFP No. SIB 02-13 was submitted by AKF Consulting Group and the proposal was evaluated and deemed to have met all the requirements of the RFP and earned a score that is acceptable to the Board.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to enter into a contract with AKF Consulting Group for 529 industry consulting services.

Attest: _____
Chairperson

Date of Adoption: December 12, 2013