
JANUARY 31, 2022

**AGENDA ITEM
ACTION ITEM 4**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Approve Interagency Agreement with the Department of General Services – Office of State Publishing for Printing and Mailing Services for the California Kids Investment and Development Savings Program

Recommendation

ScholarShare Investment Board (SIB or Board) staff recommend that the Board adopt Resolution No. 2022-03, authorizing the Executive Director to enter into an interagency agreement with the California Department of General Services - Office of State Publishing (OSP) for printing and mailing services for the California Kids Investment and Development Savings Program (CaKIDS or Program).

Background

CaKIDS, California's statewide children's savings account (CSA) program, was established through the signing of Senate Bill 77 in July 2019. In July 2021, CaKIDS was significantly expanded through the signing of Assembly Bill 132. Education Code 69996.3(b) requires the Board to notify parents of each eligible child for which the Board receives birth data from the California Department of Public Health. The notification shall be translated into a language other than English and provide information on the following:

- How the parent may opt-out of the Program;
- The CaKIDS Account opened for the beneficiary;
- Additional financial incentives;
- How the parent may establish a separate ScholarShare 529 college savings account.

OSP provides services to various State of California agencies, including the printing and mailing services needed to fulfill the statutorily-required notifications for the Program. The term of the contract with OSP will be for two years and is anticipated to begin after March 1, 2022. The maximum amount for the two-year contract will not exceed \$800,000.

Presenters

Julio Martinez, Executive Director, ScholarShare Investment Board
Stanley Zeto, Deputy Executive Director, ScholarShare Investment Board
Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board

RESOLUTION NO. 2022-03

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD
RELATING TO THE APPROVAL TO ENTER INTO AN
INTERAGENCY AGREEMENT WITH THE DEPARTMENT OF
GENERAL SERVICES – OFFICE OF STATE PUBLISHING FOR
PRINTING AND MAILING SERVICES FOR THE CALIFORNIA KIDS
INVESTMENT AND DEVELOPMENT SAVINGS PROGRAM**

WHEREAS, the ScholarShare Investment Board (“SIB” or the “Board”) was created under Education Code section 69980 et seq. (the “Golden State ScholarShare Trust Act” or “Act”);

WHEREAS, the Board, pursuant to Education Code Section 69996.4 (j), has authority to contract for goods and services as necessary for the purpose of rendering professional and technical assistance for the administration of the California Kids Investment and Development Savings Program (“CalKIDS” or “Program”);

WHEREAS, the Board, pursuant to Education Code Section 69981(c)(10), may authorize the Executive Director to enter into contracts on behalf of the Board or conduct any business necessary for the efficient operations of the Board;

WHEREAS, a contractor is necessary to provide printing and mailing services related to notifications to Program participants, as required pursuant to Education Code 69996.3(b); and

WHEREAS, the Department of General Services – Office of State Publishing (“OSP”) offers complete services for state agencies, including the printing and mailing services necessary to fulfill the statutorily-required notifications for the Program.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to negotiate, execute necessary documents, and take whatever steps are necessary to obtain all required approvals to enter into an interagency agreement, in an amount not to exceed \$800,000, with the Department of General Services - Office of State Publishing for printing and mailing services for CalKIDS.

Attest: _____
Chairperson

Date of Adoption: _____