
SEPTEMBER 13, 2022

**AGENDA ITEM 6
ACTION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Issue Request for Proposals for 529 Industry Consulting Services

Recommendation

ScholarShare Investment Board (SIB or Board) staff recommend that the Board adopt Resolution No. 2022-18 authorizing the Executive Director to issue a request for proposals for 529 industry consulting services.

Background

A 529 industry consultant provides a national perspective to the Board on industry standards and trends, as well as project guidance and an informed opinion on the ScholarShare 529's program manager's marketing plans, performance, and strategies. Additionally, the 529 industry consultant advises the Board on the 529 industry and provides analysis of marketing and distribution efforts.

In 2020, the Board contracted with AKF Consulting Group (AKF) for 529 industry consulting services. The contract with AKF is scheduled to expire on April 16, 2023. There continues to be a need for a 529 industry consultant to assist the Board in administering ScholarShare 529.

Presenter

Julio Martinez, Executive Director, ScholarShare Investment Board

RESOLUTION NO. 2022-18

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD
PROVIDING AUTHORIZATION TO ISSUE A REQUEST FOR
PROPOSALS FOR 529 INDUSTRY CONSULTING SERVICES**

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 to carry out the powers of the Board; and

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

WHEREAS, a 529 industry consultant provides 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, interpretation of the program manager’s marketing plans and performance, as well as assisting the Board in upholding its fiduciary responsibilities to ScholarShare 529 account owners.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to issue a request for proposals for 529 industry consulting services.

Attest: _____
Chairperson

Date of Adoption: _____