
MAY 9, 2023

**AGENDA ITEM 2
ACTION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Approve Agreement for Advertising and Media Buying 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. 2023-04 authorizing the Executive Director to enter into Agreement No. SIB 05-22 with Push Media, Inc. for advertising and media buying services for the California Kids Investment and Development Savings Program (CaKIDS or Program).

Background

At the December 14, 2022 SIB meeting, the Board approved the issuance of a request for proposals for marketing services for CaKIDS. SIB's Request for Proposals No. SIB 05-22 (RFP) was released in March 2023 with proposals due in April 2023. SIB received 12 responsive proposals, which were evaluated by the evaluation committee pursuant to criteria outlined in the RFP that included background and personnel information, experience and expertise in advertising and media buying, and cost. Following the evaluation process, it was determined that the proposal submitted by Push Media, Inc. earned the highest score. Strengths of the proposal from Push Media, Inc. included good experience and expertise in the services requested and low costs.

Therefore, SIB staff recommends that the Board enter into Agreement No. SIB 05-22 with Push Media, Inc. for advertising and media buying services for the CaKIDS. Agreement No. SIB 05-22 will be a two-year contract, anticipated to start in late-May 2023 (with an option to extend for one year), and the maximum cost of the two-year contract will not exceed \$2 million.

Presenters

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

**SCHOLARSHARE INVESTMENT BOARD
RESOLUTION NO. 2023-04**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD
RELATING TO THE APPROVAL TO ENTER INTO AGREEMENT
NO. SIB 05-22 FOR ADVERTISING AND MEDIA BUYING SERVICES
FOR THE CALIFORNIA KIDS INVESTMENT AND
DEVELOPMENT SAVINGS PROGRAM**

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 69996.4(j), has authority to contract for services, as necessary for the purpose of rendering professional, managerial, and technical assistance and advice; and

WHEREAS, the Board, per Education Code Section 69996.5(b), may consider marketing the California Kids Investment and Development Savings Program (“CaKIDS” or the “Program”) to California residents and include in its marketing efforts information designed to educate California residents about the benefits of saving for higher education and information to help them decide the combination of savings strategies that may be appropriate for them; and

WHEREAS, marketing services, which may include but is not limited to, media buying, market research, content development, and analytics and reporting, is necessary to ensure SIB has the expertise and ability to increase awareness and education about the Program statewide and to ensure the maximum number of eligible children engage with their CaKIDS accounts.

WHEREAS, the Board, with Resolution No. 2022-19, authorized the Executive Director to issue a request for proposals for marketing services for the Program at the December 14, 2022 Board meeting; and

WHEREAS, the Board issued Request for Proposals No. SIB 05-22 (the “RFP”) for advertising and media buying services for the Program on March 10, 2023; and

WHEREAS, all responsive proposals received by April 10, 2023 were evaluated by an evaluation committee; and

WHEREAS, the proposal submitted by Push Media, Inc. earned the highest score.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to enter into Agreement No. SIB 05-22 with Push Media, Inc. for advertising and media buying services for the Program.

Attest: _____
Chairperson

Date of Adoption: _____