

---

**JUNE 17, 2024**

**AGENDA ITEM 3  
ACTION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Resolution to Approve Agreement for Marketing 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. 2024-06 authorizing the Executive Director to enter into Agreement No. SIB 06-23 with BARÚ Advertising, Inc. for marketing services for the California Kids Investment and Development Savings Program (CalKIDS or Program).

***Background***

Following the Board's approval, SIB issued its Request for Proposals No. SIB 06-23 (RFP) for marketing services for CalKIDS in February 2024 with proposals due in March 2024. SIB received seven (7) 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 marketing services, cost, and interview, as applicable. Following evaluation process, in April 2024, it was determined that the proposal submitted by BARÚ Advertising, Inc., a certified small business, earned the highest score.

Strengths of the proposal from BARÚ Advertising, Inc. include:

- Subcontracts with Vizard Marketing & Public Relations (small business-certified) and Lunar Branding (DVBE-certified), augmenting their vision and scale by offering publicity and promotions as well as direct mail executions, respectively.
- Has extensive background and experience in marketing services, having served diverse communities through their work on government accounts.
- Has wide marketing services experience, focusing on government clients and social marketing efforts and implementing strategies that maximize various marketing channels and tactics to deliver a cohesive and consistent brand message to targeted audiences, improving brand visibility, customer engagement, and business growth.
- Provides in-house expertise across all media channels, creative service, production, publicity, and account management that pulls on cultural levers.
- Has significant past and current contracts with California statewide in media planning and buying.
- Demonstrates experience working with disadvantaged communities.
- Offered a competitive cost proposal for marketing services to be provided.

Therefore, SIB staff recommends that the Board enter into Agreement No. SIB 06-23 with BARÚ Advertising, Inc. for marketing services for CalKIDS. Agreement No. SIB 06-23 is anticipated to begin in August 2024 and will be a two-year contract (with an option to extend for one year) with a maximum cost not to exceed \$7.5 million.

***Presenters***

Stanley Zeto, Deputy Executive Director, ScholarShare Investment Board

Noah Lightman, Manager, CSA Initiatives, ScholarShare Investment Board

**SCHOLARSHARE INVESTMENT BOARD  
RESOLUTION NO. 2024-06**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD  
RELATING TO THE APPROVAL TO ENTER INTO AGREEMENT  
NO. SIB06-23 FOR MARKETING 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, may consider marketing the California Kids Investment and Development Savings Program (CalKIDS or 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;

**WHEREAS**, the 2023-2024 State Budget under Senate Bill No, 117 authorized SIB to utilize \$8 million from its 2019 State Budget allocation to establish a statewide integrated marketing campaign for the Program, composed of advertising, public relations, and community outreach elements, with a focus on reaching low-income and disadvantaged communities; and

**WHEREAS**, marketing services to implement this campaign are 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 CalKIDS accounts.

**WHEREAS**, the Board in October 2023, with Resolution No. 2023-08, authorized the Executive Director to issue a request for proposals for marketing services for the Program; and

**WHEREAS**, the Board issued Request for Proposals No. SIB06-23 (the “RFP”) for marketing services for the Program in February 2024; and

**WHEREAS**, all responsive proposals received in March 2024 were evaluated by an evaluation committee; and

**WHEREAS**, the proposal submitted by BARÚ Advertising, Inc. earned the highest score.

**NOW, THEREFORE, BE IT RESOLVED**, that the Executive Director, the Acting Executive Director or the Deputy Executive Director are hereby authorized to negotiate, execute necessary documents, and take whatever steps are necessary to obtain all required approvals to enter into Agreement No. SIB06-23, in an amount not to exceed \$7,500,000.00, with BARÚ Advertising, Inc. for marketing services for the Program.

Attest: \_\_\_\_\_  
Chairperson

Date of Adoption: \_\_\_\_\_