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**DECEMBER 18, 2025**

**AGENDA ITEM 10**  
**ACTION ITEM**

**SCHOLARSHARE INVESTMENT BOARD**

*Resolution to Approve Agreement for Recordkeeping Platform for the California Kids Investment and Development Savings Program*

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***Recommendation***

ScholarShare Investment Board (SIB or Board) staff recommend that the Board adopt Resolution No. 2025-14, authorizing the Executive Director to enter into Agreement No. SIB 06-25 (Agreement) with NonProfitly, Inc. for the recordkeeping platform for the California Kids Investment and Development Savings Program (CalKIDS or Program).

***Background***

In 2022 and 2025, the Board executed agreements for a recordkeeping platform for CalKIDS, the Outcome Tracker offered by VistaShare LLC (VistaShare). The existing one-year agreement, Agreement No. SIB 05-24 (Current Agreement), expires in April 2026. The Outcome Tracker platform is integrated with ScholarShare 529 (Plan) and provides parents or legal guardians of CalKIDS beneficiaries with a secured internet link to view their CalKIDS account, including their balances, be notified of other possible financial rewards, and access financial education opportunities. The platform also serves as the online portal for families to engage with the Program and their CalKIDS accounts, while also providing the Board with the necessary technological tools to meet its statutory requirements in administering the Program.

Following a review of the existing agreement and the recordkeeping platform offered by VistaShare, which has been utilized since Program launch in 2022, SIB staff has determined that the platform continues to be suitable to support the requirements and needs of SIB in administering the Program and the functions and needs of Program participants.

More recently, SIB was notified that the Outcome Tracker platform currently being offered by VistaShare, is being acquired by NonProfitly, Inc. ("NonProfitly"); the two companies are currently finalizing negotiations and have been transparent with SIB about the process. NonProfitly will ultimately serve as the contractor for SIB and will enter into the contractor role currently held by VistaShare under this Agreement and will also assume VistaShare's contractor role in the Current Agreement through appropriate legal documentation, including a possible amendment. This transition will keep VistaShare's existing development, implementation, and support teams in place, while adding new investment capital and an expanded leadership team with extensive experience delivering market-leading software solutions for human and social services and partnering with state and local government agencies, including the State of California. The original VistaShare founders will be owners in the new company, enabling continuity of mission, relationships, and expertise.

Therefore, SIB staff has determined that executing the Agreement and amending the Current Agreement is warranted, and recommends that the Board adopt Resolution No. 2025-14, which authorizes the Executive Director to enter into the Agreement and amend the Current Agreement for the recordkeeping platform for CalKIDS.

The term of the Agreement will be for one (1) year, expiring on April 13, 2027. The maximum amount of the Agreement will not exceed \$565,000.00. In addition, this contract is an existing proprietary software maintenance/upgrade renewal, and therefore, is exempt from advertising and competitive bidding pursuant to California State Contracting Manual, Volume, 2, Section 1507.

***Presenters***

Stanley Zeto, Deputy Executive Director, ScholarShare Investment Board

Noah Lightman, Asst. Deputy Director, Policy & Administration, ScholarShare Investment Board

**SCHOLARSHARE INVESTMENT BOARD  
RESOLUTION NO. 2025-14**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD  
RELATING TO THE APPROVAL TO ENTER INTO  
AGREEMENT NO. SIB 06-25 WITH NONPROFITLY, INC. FOR THE  
RECORDKEEPING PLATFORM 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 of the Board (“Executive Director”) to enter into contracts on behalf of the Board or conduct any business necessary for the efficient operations of the Board;

**WHEREAS**, procuring a recordkeeping platform integrated with ScholarShare 529 (“Plan”) is necessary for the Board to fulfill the statutory requirements pursuant to Education Code sections 69996-69996.9;

**WHEREAS**, Outcome Tracker, the recordkeeping platform currently offered by VistaShare LLC (“VistaShare”), is integrated with the Plan and provides the Board with the necessary technological tools to meet its statutory requirements in administering the Program;

**WHEREAS**, the term of the Board’s existing contract, Agreement No. SIB 05-24 for the recordkeeping platform for the Program, expires on April 13, 2026, and the contract is as an existing proprietary software maintenance/upgrade renewal and therefore is exempt from advertising and competitive bidding pursuant to California State Contracting Manual, Volume, 2, Section 1507;

**WHEREAS**, Nonprofitly, Inc. (“Nonprofitly”) is anticipated to take over ownership of Outcome Tracker, in late-2025/early-2026, and is expected to keep VistaShare’s existing development, implementation, and support teams in place, while adding new investment capital and an expanded leadership team with extensive experience delivering market-leading software solutions for human and social services and partnering with state and local government agencies, including the State of California; and

**WHEREAS**, following a review of the existing agreement and the Outcome Tracker recordkeeping platform utilized since Program launch in 2022, SIB staff has determined that the platform continues to be suitable to support the requirements and needs of SIB in administering the Program and the functions and needs of Program participants, and executing Agreement No. SIB 06-25 with Nonprofitly is in the Program's best interest as well as amending the existing Agreement No. SIB 05-24 to reflect the change of Contractor.

**NOW, THEREFORE, BE IT RESOLVED**, that the Executive Director is hereby authorized to negotiate, execute necessary documents, and take whatever steps necessary to obtain all required approvals to enter into Agreement No. SIB 06-25, expiring on April 13, 2027 in an amount not to exceed \$565,000.00, with Nonprofitly as well as amending the existing Agreement No. SIB 05-24 for the recordkeeping platform for CalKIDS.

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

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