
DECEMBER 18, 2025

AGENDA ITEM 9
ACTION ITEM

SCHOLARSHARE INVESTMENT BOARD

Resolution to Approve Amendment to 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. 2025-13 approving an amendment to 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

In June 2025, the Board approved authorized the Executive Director to execute Agreement No. SIB 06-23 (Agreement) with BARÚ for marketing services for CalKIDS. The Agreement, executed in September 2024, expires in May 2026 and includes an option to extend for one (1) year.

Pursuant to the Agreement, BARÚ provides marketing services for CalKIDS, which include but are not limited to, advertising and media buying, video production, content creation, public relations, and analytics and reporting.

After further review of the Agreement and the marketing services provide to date, SIB staff has determined that an up to one-year extension to the Agreement is warranted. Therefore, SIB staff recommends that the Board adopt Resolution No. 2025-13, which authorizes the Executive Director to approve an amendment with BARÚ to extend the Agreement through the end of calendar year 2026, expiring on December 31, 2026. All other terms and conditions in the Agreement shall remain the same.

Presenters

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

**SCHOLARSHARE INVESTMENT BOARD
RESOLUTION NO. 2025-13**

**RESOLUTION OF THE SCHOLARSHARE INVESTMENT BOARD
RELATING TO THE APPROVAL OF AN AMENDMENT TO
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;

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 term of the Board’s existing agreement, Agreement No. SIB 06-23 (the “Agreement”), with BARÚ Advertising, Inc. (“BARÚ”) for marketing services for the Program was authorized with a maximum amount of \$7,500,000, and expires on May 31, 2026;

WHEREAS, the Agreement provides for one (1) optional one-year extension to the term of the Agreement; and

WHEREAS, following a review of the Agreement and the marketing services performed by BARÚ, SIB staff has determined that there continues to be a need for these services and an extension term to the Agreement is warranted.

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 for an amendment to the Agreement with BARÚ to extend the term of the Agreement through the end of calendar year 2026, expiring on December 31, 2026 with all other terms and conditions in the Agreement remaining the same.

Attest: _____
Chairperson

Date of Adoption: _____