



SCHOLARSHARE INVESTMENT BOARD

915 Capitol Mall, Suite 141
Sacramento, CA 95814
p (916) 651-6380
scholarshare@treasurer.ca.gov
www.treasurer.ca.gov/scholarshare

MEMBERS

FIONA MA, CPA, CHAIR
State Treasurer

JOE STEPHENSHAW
Director of Finance

BROOKS ALLEN
Executive Director
State Board of Education

CATALINA CIFUENTES
Governor Appointee
CA Student Aid Commission

JOSE FIERRO
Speaker Appointee

PAUL MARTIN
Governor Appointee
Member at Large

VACANT
Senate Rules Committee
Appointee

EXECUTIVE DIRECTOR
Cassandra DiBenedetto

NOTICE OF SCHOLARSHARE INVESTMENT BOARD MEETING AND AGENDA

WEDNESDAY, MARCH 18, 2026, 1:00 PM

Jesse Unruh Building
915 Capitol Mall, First Floor, Board Room 121
Sacramento, CA, 95814

Teleconference Locations:

- Ronald Reagan State Building
300 South Spring Street, Suite 8500
Los Angeles, CA 90013
- Riverside County Office of Education
Riverside Conference Center
College and Career Readiness Office
4280 Brockton Avenue, Fourth Floor
Riverside, CA 92501

The ScholarShare Investment Board (SIB or Board) is providing members of the public the opportunity to participate in this meeting through teleconferencing and video conferencing.

Public Participation*

- Dial in by phone
[+1 916-573-6313](tel:+19165736313), [985600388#](tel:+19165736313) United States, Sacramento
Phone conference ID: 985 600 388#
- [Microsoft Teams Video Conferencing Weblink](#)
Meeting ID: 226 601 780 523 48
Passcode: iF3vr7yz

ITEMS OF BUSINESS TO BE TRANSACTED OR DISCUSSED

There will be an opportunity for public comment before the end of each item.

1. Call To Order and Roll Call

2. Action Item

Approval of Minutes from December 18, 2025 ScholarShare Investment Board Meeting
Cassandra DiBenedetto, ScholarShare Investment Board

3. Information Item

Executive Director's Report
Cassandra DiBenedetto, ScholarShare Investment Board

4. Information Item

Agency Update
Stanley Zeto, ScholarShare Investment Board

5. Information Item

ScholarShare 529 Update

- Plan Update
- Administrative Performance
- Marketing Results

Stanley Zeto, Noah Lightman and Jose Quiaoit, ScholarShare Investment Board
Linda English, TIAA-CREF Tuition Financing, Inc.
Doug Harrison and Yvette Haring, TIAA-CREF Tuition Financing, Inc.

6. Action Item

ScholarShare 529 Plan Review and Resolution to Approve Amendment to Agreement No. SIB05-21 with TIAA-CREF Tuition Financing, Inc. for Program Management Services for ScholarShare 529
Cassandra DiBenedetto and Stanley Zeto, ScholarShare Investment Board
Andrea Feirstein, AKF Consulting Group
Aysun Kilic, Meketa Investment Group, Inc.

7. Information Item

Review and Analysis of Investment Performance for ScholarShare 529
Jeremy Thiessen and Jordan Jones, TIAA-CREF Tuition Financing, Inc.
Aysun Kilic, Meketa Investment Group, Inc.

8. Action Item

Resolution to Approve:

- *Removal of Vanguard High-Yield Corporate Fund from Watch Status*
- *Placement of T. Rowe Price Large-Cap Growth Fund on Watch Status*

Aysun Kilic, Meketa Investment Group, Inc.

9. Information Item

California Kids Investment and Development Savings Program (CalKIDS) Update

- Program Update
- Marketing Results
- Marketing Campaign Update

Noah Lightman and Jose Quiaoit, ScholarShare Investment Board
Doug Harrison, TIAA-CREF Tuition Financing, Inc.
Elizabeth Barrutia, BARÚ Advertising, Inc.

10. Information Item

California Office of Community Partnerships and Strategic Communications (OCPSC) - CalKIDS Partnership Highlight
Aubrie Fong, OCPSC

11. Information Item

CalKIDS Institute at UCLA – CalKIDS Partnership Highlight
Nayiri Nahabedian, CalKIDS Institute at UCLA

12. Public Comment

13. Summary of Board Direction

Cassandra DiBenedetto, ScholarShare Investment Board

14. Adjournment

NOTE: Items designated for information are appropriate for Board action if the Board chooses to take action. Items may be taken out of order.

FOR ADDITIONAL INFORMATION

Cassandra DiBenedetto, Executive Director
ScholarShare Investment Board
915 Capitol Mall, Suite 141
Sacramento, CA 95814
(916) 651-6380 / scholarshare@treasurer.ca.gov

The agenda is also available on the ScholarShare Investment Board website at:

www.treasurer.ca.gov/scholarshare

* Interested members of the public may use the call-in number or the Microsoft Teams link provided to call in to listen to and/or comment on items before the ScholarShare Investment Board. Additional instructions will be provided to callers in the opening remarks. The call-in number and Microsoft Teams link are provided as an option for public participation. SIB reserves the right to continue the meeting should a technical issue arise, which prohibits public participation from a remote location other than the noticed location(s).

The ScholarShare Investment Board complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the ScholarShare Investment Board in appropriate alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact the ScholarShare Investment Board, no later than five calendar days before the meeting at (916) 651-6380. From a California Relay (telephone) Service for the Deaf or Hearing Impaired TDD Device, please call (800) 735-2929 or from a voice phone, (800) 735-2922.