
DECEMBER 3, 2024

AGENDA ITEM #5

ACTION ITEM

HOPE, OPPORTUNITY, PERSEVERANCE, AND EMPOWERMENT (HOPE)

for Children Trust Account Program BOARD

Resolution to Approve Request for Proposal for Program Administrator

Recommendations

Staff recommends for the Board to adopt Resolution No. 2024-04 to issue RFP No. HOPE01-24 for Program Administration Services.

Background

The California Legislature Enacted Assembly Bill 156 (Chapter 569, Statutes of 2022) and codified in Chapter 16.1 (commencing with section 18997.5) of the Welfare and Institutions Code (“HOPE Act” or “Act”) to create opportunities, economic autonomy, and hope, and to promote intergenerational wealth and asset building for eligible children as one of the many strategies California must employ to reverse our state’s record level of inequality.

HOPE will provide individual accounts (“HOPE Accounts”) to eligible children, which includes those from low-income families who have lost a parent or guardian to COVID-19 or long-COVID (“COVID-bereaved”) and children who have been in foster care for at least 18 months (non-consecutive) and family reunification services have been terminated (“long-term foster children”).

Attachments

Attachment #1 – Resolution No. 2024-04

Exhibit A – HOPE Request for Proposal (RFP) -Executive Overview

Presenter

Kasey O'Connor, Executive Director, HOPE

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