

**Proposed Resolution for Consideration by the Savings Board of Directors at its
Meeting on November 28, 2018**

Topic: Program Manager RFP Related Services

WHEREAS, the Legislature has created the Wallace-Folsom Savings Investment Plan (herein the “Plan”) pursuant to Section 16-33C-1 of the Code of Alabama, 1975, in recognition that the advancement of higher education in the State of Alabama is a proper governmental function and purpose of the State of Alabama;

WHEREAS, The Plan consists of three programs, one of which is the Alabama College Education Savings Program (herein “ACES”), which is known and marketed as the CollegeCounts 529 fund (herein the “Program”); and,

WHEREAS, pursuant to Section 16-33C-5, the Savings Board of Directors (herein the “Board”) has the powers necessary and convenient to implement the Program, including executing contracts to engage the services of qualified persons and entities for administrative and technical assistance; and,

WHEREAS, as of January 2016, the Board has contracted with AKF Consulting Group (“AKF”) for Consulting Services uniquely related to the 529 industry, and such contract allows for other services as needed; and,

WHEREAS, the Board has determined that additional specialized services are required of AKF relative to a program manager search, including assessing 529 program management options and identifying board priorities regarding a program manager, developing search timeline, preparing request for proposal, developing evaluation criteria, summarizing responses, participating in interviews, assisting with Plan implementation and fulfilling other services; and,

NOW, THEREFORE, BE IT RESOLVED, based upon thoughtful consideration and discussion, the Board is satisfied that the expertise, ability and professional skill of AKF is necessary to best meet the current program manager search and analysis needs and is in the best interest of the Program; and,

BE IT FURTHER RESOLVED, the Board authorizes the Treasurer to take appropriate action to amend the existing contract with AKF to include services related to the upcoming program manager search, and that such services will not exceed \$50,000.