



## Legislation Text

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**File #:** 51379, **Version:** 1

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### **Fiscal Note**

The proposed resolution accepts Dave Grace & Associates as the selected vendor for the Community Development Division's (CDD) Children's Savings Account consultant request for proposals (RFP) and authorizes CDD to enter into a contract with Dave Grace & Associates beginning June 1, 2018. Dave Grace & Associates will provide the designated services for \$27,625, as authorized and funded by the 2018 Adopted Operating Budget. The contract term will be June 1, 2018 until December 31, 2018.

### **Title**

Accepting the Community Development Division's (CDD) selection of Dave Grace & Associates as the vendor for the Children's Savings Account Consultant beginning June 1, 2018 in the amount of \$27,625 as a result of a competitive RFP process conducted by CDD in consultation with staff from CDD, the Madison Metropolitan School District and a member of the Common Council; and authorizing the Mayor and the City Clerk to enter into agreements with those agencies to implement the designated programs and services.

### **Body**

WHEREAS, research shows that children from low to moderate income households with Children's Savings Accounts (CSAs) are three times more likely to attend college and four times more likely to graduate from college; and

WHEREAS, having a CSA fosters a college-bound identity in children; and

WHEREAS, as of May 2017, more than 313,000 children have CSAs in 49 programs across 31 states and the District of Columbia; and

WHEREAS, the Community Development Division (CDD), is responsible for formulating recommendations to the Mayor and Common Council regarding the use of City administered resources budgeted for enhancing the health and quality of life in Madison's neighborhoods for the elderly, youth and families; and

WHEREAS, over the past two years, Alder Maurice Cheeks has worked in partnership with Madison Metropolitan School District, the Foundation for Madison Public Schools, Summit Credit Union, and other public, private and philanthropic partners to develop the idea of implementing Children's Savings Accounts in Madison; and

WHEREAS, Common Council action on November 15, 2018 directed CDD to hire a consultant to create a plan for implementing Children's Savings Accounts in partnership with Madison Metropolitan School District, The Foundation for Madison Public Schools, Summit Credit Union and other public, private and philanthropic partners.

WHEREAS, on February 27, 2018, the Common Council approved RES-18-00174 (Legistar Item #50355), which accepted the Community Development Division's (CDD) Children's Savings Account Consultant Request for Proposals (RFP), and authorized the CDD to conduct the RFP process and to formulate funding allocation recommendations for use beginning June 1, 2018, to the Mayor and Common Council; and

WHEREAS, on March 2, 2018, the CDD issued a Request for Proposal solicitation for a Children's Savings Account Consultant to be provided beginning June 1, 2018, with an application due date of March 30, 2017; and

WHEREAS, three (3) proposals were received and reviewed by the review panel; and

WHEREAS, a review panel consisting of two CDD staff, one representative from the Madison Metropolitan School District and one member of the Common Council reviewed the submitted proposals and recommended Dave Grace & Associates be selected as the vendor for these services; and

NOW, THEREFORE BE IT RESOLVED, that the Common Council approves the selection of Dave Grace & Associates as to provide services as described in the Children's Savings Account Consultant Request for Proposals beginning June 1, 2018; and

BE IT FURTHER RESOLVED, that the Common Council authorizes the Mayor and the City Clerk to execute an agreement with Dave Grace & Associates to provide the designated services for \$27,625.