
OCTOBER 27, 2014

AGENDA ITEM 02
INFORMATION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Acting Executive Director's Report

This item will be presented verbally at the meeting.

Attachments

Attachment #1 – Fundraising Progress

Attachment #1: California Secure Choice Fundraising Progress as of Oct. 20, 2014

LJAF \$100,000	Ford Foundation \$100,000	\$1 million
LJAF \$189,000	Anonymous #1 \$39,000	\$800,000
	Anonymous #2 \$50,000	
	CTA \$100,000	
LJAF \$111,000	AARP \$60,000	\$422,000 received to date
	Steve Westly \$1,000	
	Sen. Lieu \$50,000	
LJAF \$100,000	SEIU \$100,000	

- Received**
- Written agreements for funds contingent upon receiving other funds**
- Pending**

- One organization (#1) is considering whether to provide \$39,000, but their board has not made a decision.
- One organization (#2) approved our application for funds, but is still considering Secure Choice staff revisions to their agreement letter. We have received no indication as to whether their board will accept our revisions.
- We have been told the California Teachers Association (CTA) Board approved a donation of \$100,000.

California Secure Choice High-Level Budget (May 1, 2014 – May 1, 2016)

Description	Cost
Work performed under the Interagency Agreement with the State Treasurer’s Office (assumes \$1,200/month for 24 months; \$150,000 is the total amount of the contract that runs through Sept. 30, 2015)	\$28,800
Legal Services Contract	\$235,000
Market Analysis Contract	\$500,000
Contingency reserve for additional work that might be required through contract amendments	\$236,200
Total	\$1,000,000