
JANUARY 9, 2018

**AGENDA ITEM 3
ACTION ITEM**

CALIFORNIA ABLE ACT BOARD

Resolution No. 2018-01: Approval of the California ABLE Program Monitoring Procedures and Criteria

Action Recommended

Adopt Resolution No. 2018-01 approving the California ABLE Program Monitoring Procedures and Criteria.

Background

The California ABLE Act Board's (the "Board") staff and its investment consultant, Pension Consulting Alliance, LLC ("PCA"), have developed and reviewed the California ABLE Program's ("CalABLE" or "Program") Monitoring Procedures and Criteria ("Procedures"). The Procedures outline the following:

- the Program's investment structure
- ongoing and periodic monitoring activities
- investment status schedules
- corrective measures
- investment performance criteria schedules; and
- definitions of important terms

The Procedures are established to provide the Board with guidelines for monitoring the Program's mutual funds and investment performance as part of its fiduciary responsibility on behalf of the Program participants.

Attachments

- Attachment #1 – Resolution No. 2018-01
- Attachment #2 – California ABLE Program Monitoring Procedures and Criteria