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**SEPTEMBER 25, 2018**

**AGENDA ITEM 5  
ACTION ITEM**

**CALIFORNIA ABLE ACT BOARD**

***Resolution No. 2018-06: Approval of Amendment to the California ABLE Program Monitoring Procedures and Criteria***

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***Action Recommended***

Adopt Resolution No. 2018-06 approving the amendment to 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 Program participants.

***Attachments***

- Attachment #1 – Resolution No. 2018-06
- Attachment #2 – Redline Version of Amended Program Monitoring Procedures and Criteria