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.

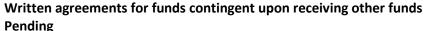
## **Attachments**

Attachment #1 – Fundraising Progress

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

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

## Received



- 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 S Treasurer's Office (assumes \$1,200/month for 24 months; \$15 the total amount of the contract that runs through Sept. 30, 2	\$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