
JANUARY 28, 2019

AGENDA ITEM 2
ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

*Meeting Minutes for the November 19, 2018 California Secure Choice Retirement Savings
Investment Board Meeting*

Board members present:

State Treasurer John Chiang
Karen Greene Ross for State Controller Betty T. Yee
Edward De La Rosa
Heather Hooper
Robert Purcell
William Sokol
Yvonne Walker

Board members absent:

Director of Finance Keely Martin Bosler
Dora Westerlund

Staff present:

Katie Selenski, Executive Director
Alyssa Delacruz
Angela Duvane
Jonathan Herrera
Ruth Holton-Hodson
Eric Lawyer
Robert Hedrick, Senior Attorney, State Treasurer's Office

Contractors present:

Mika Malone, Meketa Investment Group ("Meketa")
Lisa Massena, Ascensus College Savings Recordkeeping Services, LLC ("Ascensus")
Vidur Mehra, State Street Global Advisors ("State Street")
Paola Nealon, Meketa

California Secure Choice Retirement Savings Investment Board ("Board") Chair John Chiang called the meeting to order at 1:19 PM.

**Agenda Item 1 – Approval of the Minutes of the November 6, 2018 Meeting of the
California Secure Choice Retirement Savings Investment Board (ACTION ITEM)**

Board Action

Approval of the minutes of the November 6, 2018 meeting of the California Secure Choice Retirement Savings Investment Board.

MOTION:	William Sokol	SECOND:	Heather Hooper
AYES:	John Chiang, Edward De La Rosa, Karen Greene Ross, Heather Hooper, Robert Purcell, William Sokol, Yvonne Walker		
NOES:	None		
ABSTAIN:	None		
ACTION:	Motion Passed		

Public Comment

None

Agenda Item 2 – Executive Director’s Report (INFORMATION ITEM)

Executive Director Katie Selenski provided the Board an update on significant items including the program budget, the independent auditor’s report for the 2017-18 fiscal year currently in progress, staffing, contracting efforts, regulations and rulemaking.

Executive Director Selenski proposed changing the tentative board meeting schedule from one meeting each month to one meeting every two months, pending consultation with the Treasurer-Elect in January.

Public Comment

None.

Agenda Item 3 – Implementation Update (INFORMATION ITEM)

Executive Director Selenski introduced Outreach and Marketing Manager Jonathan Herrera and Lisa Massena, with the administrator Ascensus, who updated the board on the progress of the pilot program to evaluate the CalSavers Retirement Savings Program (“Program”) among a small group of employers, outreach, and marketing efforts.

Ms. Massena provided the board with an update on the public website, the employer website, the development of the mobile application, staffing efforts, engagement with employers and potential subscribers, and marketing and outreach efforts.

Mr. Herrera provided the board with an update on the pilot program, including efforts to recruit employers, an overview of the employers that have committed to being part of the pilot program, and plans for providing the Board with a monthly outreach and marketing report.

Public Comment

None.

Agenda Item 4 – Resolution 2018-12: Approval of Request for Proposals CSCRSIB06-18 for ESG Investment Fund (ACTION ITEM)

Executive Director Selenski introduced Mika Malone and Paola Nealon of Meketa, who presented the board with the proposed request for proposals (“RFP”) for an ESG investment fund.

Board Action

Approval of Resolution 2018-12 to approve the release of RFP CSCRSIB06-18 for an ESG investment fund.

MOTION:	William Sokol	SECOND:	Karen Greene Ross
AYES:	John Chiang, Edward De La Rosa, Karen Greene Ross, Heather Hooper, Robert Purcell, William Sokol, Yvonne Walker		
NOES:	None		
ABSTAIN:	None		
ACTION:	Motion Passed		

Public Comment

None

Public Comment

None.

Other Business

Executive Director Selenski thanked Treasurer Chiang for his efforts and support of the Program from its inception and throughout his tenure as Treasurer. Ms. Selenski also thanked Deputy Treasurer Steve Juarez for his full support of the Program.

Treasurer Chiang thanked Deputy Treasurers Steve Juarez, Ruth Holton-Hodson, and Collin Wong-Martinusen for their efforts in implementing the Program. Treasurer Chiang also thanked former Senate President pro Tempore Kevin de León, for authorizing the legislation to establish the Board and implement the Program. Treasurer Chiang concluded his comments by thanking Executive Director Selenski for her work in developing the Program.

The meeting adjourned at 1:57 PM.