
NOVEMBER 21, 2022

AGENDA ITEM 8
ACTION ITEM

CALSAVERS RETIREMENT SAVINGS BOARD

Resolution No. 2022-10: Authority to Issue a Request for Qualifications for External Legal Services

Summary

Staff seek the approval of the CalSavers Retirement Savings Board (“Board”) of a Request for Qualifications (“RFQ”) for legal services. If approved, staff will release the RFQ and present finalists for the resulting contract for the Board’s consideration at the February 27, 2023, meeting.

Detail

At the January 27, 2020, meeting, the Board approved an agreement with K&L Gates, LLP for legal services. The contract was executed to provide the Board legal analysis and advice on a variety of topics, including those related to the federal Employee Retirement Income Security Act (ERISA) and individual retirement accounts (IRA), to ensure compliance with state and federal laws. The Board’s existing contract for external legal services expires March 31, 2023. As of October 31, 2022, \$67,221 of the maximum \$350,000 had been spent.

Staff propose the issuance of an RFQ for legal services with a contract budget of \$200,000 for a two-year term, plus an option, at the Board’s discretion, to extend for an additional year and add an additional \$100,000. The contract budget is a maximum amount that can be paid under the agreement. Costs are only paid for to the work performed based on an hourly rate(s) agreed upon in the contract.

Staff propose minimal changes to the scope of work because the scope of work is appropriately broad and allows for a variety of skilled and expert attorneys to respond to any legal work required by the Board.

Staff Recommendation

Staff recommend the Board approve Resolution No. 2022-09: Authority to Issue a Request for Qualifications for External Legal Services

Attachments

Attachment 1 – Request for Qualifications No. CRSB05-22 for Legal Services Draft
Attachment 2 – Resolution 2022-09: Authority to Issue a Request for Qualifications for External Legal Services