

# AGENDA

## CALSAVERS RETIREMENT SAVINGS BOARD

May 22, 2023, 1:00 p.m.

901 P Street, Room 102  
Sacramento, CA 95814

Public Participation Call-In Number\*:

(888) 475-4499

Meeting ID: 882 3361 2909

<https://us06web.zoom.us/j/88233612909>

### MEMBERS

FIONA MA, CPA, CHAIR  
State Treasurer

MALIA COHEN  
State Controller

JOE STEPHENSHAW  
Director of Finance

MICHELLE GASTELUM  
Governor Appointee

HEATHER HOOPER  
Governor Appointee

NAM T. LE  
Assembly Appointee

DAVE LOW  
Senate Appointee

STEPHEN PROUGH  
Governor Appointee

WILLIAM SOKOL  
Governor Appointee

EXECUTIVE DIRECTOR  
VACANT

In accordance with Senate Bill 189, enacted on June 30, 2022, the CalSavers Retirement Savings Board is providing Board members, participants, and members of the public the opportunity to participate in this meeting through teleconferencing.

### CALL TO ORDER AND ROLL CALL

#### *Open Session*

1. Approval of the Minutes of the February 27, 2023, Meeting of the CalSavers Retirement Savings Board (Action Item)
  - a. Presenter: Conner Van Vorhis
  - b. Estimated Time: 1 minute
2. Executive Director's Report (Information Item)
  - a. Presenters: CalSavers Staff
  - b. Estimated Time: 20 minutes
3. Program Administrator's Report (Information Item)
  - a. Presenter: Ascensus, Troy Montigney
  - b. Estimated Time: 20 minutes
4. Program Fund Audit Report for Fiscal Year 2021-22 (Information Item)
  - a. Presenters: CliftonLarsonAllen, John-Paul LeChevallier
  - b. Estimated Time: 15 minutes
5. First Quarter Investment Performance Report (Information Item)
  - a. Presenters: Meketa Investment Group, Mika Malone & Paola Nealon
  - b. Estimated Time: 15 minutes
6. Annual Review of the Investment Policy Statement (Action Item)
  - a. Presenters: Eric Lawyer & Mika Malone
  - b. Estimated Time: 10 minutes
7. Resolution 2023-01, Change of Subcontractor under Agreement No. CSCRSIB07-17A with Ascensus College Savings Recordkeeping Services, LLC (Action Item)
  - a. Presenters: Jessica Stroing & Troy Montigney
  - b. Estimated Time: 5 minutes

8. Resolution 2023-02, Readoption of Amendments to Sections 10000, 10001, 10002, 10005, and 10006 of Chapter 15 of Title 10 of the California Code of Regulations (Action Item)
  - a. Presenter: Eric Lawyer
  - b. Estimated Time: 5 minutes
9. Resolution No. 2023-03, Approval of Emergency Regulations Amendments to Section 10002 of Chapter 15 of Title 10 of the California Code of Regulations and Authority to Conduct Rulemaking (Action Item)
  - a. Presenter: Eric Lawyer
  - b. Estimated Time: 5 minutes
10. Public Comment

*Adjournment*

There will be an opportunity for public comment before the end of each item.

Note: Items designated for information are appropriate for Board action if the Board chooses to take action. Items may be taken out of order.

**FOR ADDITIONAL INFORMATION**

CalSavers Retirement Savings Board  
901 P Street, Suite 313B  
Sacramento, CA 95814  
(916) 653-1744  
calsavers@sto.ca.gov

The agenda is also available on the CalSavers Retirement Savings Board website at:  
[www.treasurer.ca.gov/calsavers](http://www.treasurer.ca.gov/calsavers)

\* Interested members of the public may use this number to call in to listen to and/or comment on items before the CalSavers Retirement Savings Board. Additional instructions will be provided to callers once they call the indicated number. This call-in number is provided as an option for public participation but the Board is not responsible for unforeseen technical difficulties that may occur. The Board is under no obligation to postpone or delay its meeting in the event such technical difficulties occur during or before the meeting.

**The CalSavers Retirement Savings Board complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities, and providing this notice and information given to the members of the CalSavers Retirement Savings Board in appropriate alternate formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact staff no later than five calendar days before the meeting at (916) 653-1744 or Telecommunications Device for the Deaf (TDD) at (916) 654-9922.**