

# AGENDA

## CALSAVERS RETIREMENT SAVINGS BOARD

August 20, 2025, 1:00 p.m.

901 P Street, Room 102  
Sacramento, CA 95814

Public Participation Call-In Number\*:  
(888) 475-4499  
Meeting ID: 870 2634 9704  
<https://us02web.zoom.us/j/87026349704>

### CALL TO ORDER AND ROLL CALL

#### *Open Session*

#### **1. Action Item**

Approval of the Minutes of the June 19, 2025, meeting of the CalSavers Retirement Savings Board  
Connie Van Vorhis – 1 minute

#### **2. Information Item**

Executive Director's Report  
David Teykaerts – 10 minutes

#### **3. Information Item**

Program Administrator's Report  
Troy Montigney, Ascensus  
Martha Nemecek, Ascensus – 15 minutes

#### **4. Information Item**

2<sup>nd</sup> Quarter Investment Performance Report  
Mika Malone, Meketa Investment Group  
Paola Nealon, Meketa Investment Group - 10 minutes

#### **5. Information Item**

Annual Review of the Investment Policy Statement  
David Teykaerts, CalSavers  
Paola Nealon, Meketa Investment Group – 5 minutes

#### **6. Action Item**

Opportunity to Approve Franchise Tax Board Penalty Enforcement Contract Resolution 2025-05  
David Teykaerts – 5 minutes

#### 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

NARI RHEE  
Senate Appointee

STEPHEN PROUGH  
Governor Appointee

WILLIAM SOKOL  
Governor Appointee

**EXECUTIVE DIRECTOR**  
David Teykaerts

**7. Action Item**

Authorization to Issue a Request for Proposal for Program Administrator and Investment Manager Services  
Resolution 2025-04  
David Teykaerts – 20 minutes

**8. Action Item**

Extension of Agreement No. CSCRSIB07-17A with Ascensus College Recordkeeping Services, LLC for Program Administrator Services and Agreement No. CSCRSIB07-17B with State Street Global Advisors for Investment Manager Services  
Resolution 2025-02  
David Teykaerts – 5 minutes

**9. Information Item**

1-Year Extension of Agreement No. CRSB01-22 with Calvert for ESG Fund Services  
David Teykaerts – 5 minutes

**10. Information Item**

Selection of Employer Incentive Program Awardees for Eligible Employers as of July 31, 2025  
Tristan Woolacott, CalSavers  
Eric Lei, CalSavers – 10 minutes

**11. Public Comment**

**12. Summary of Board Direction**

David Teykaerts - 3 minutes

*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  
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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.

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