

RESOLUTION NO. 2018-02

**RESOLUTION OF THE CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS
INVESTMENT BOARD RELATING TO THE APPROVAL TO EXECUTE A CONTRACT FOR
LEGAL SERVICES**

WHEREAS, the California Secure Choice Retirement Savings Investment Board (the "Board") was established under Senate Bills ("SB") 1234 and 923 (Chapters 734 and 737, 2012; codified under Government Code Section 100000 et seq.) and was mandated to conduct a market analysis and feasibility study to determine whether the necessary conditions for implementation of the California Secure Choice Retirement Savings Trust Act can be met;

WHEREAS, SB 1234 (Chapter 804, 2016) expresses legislative approval of the California Secure Choice Retirement Savings Program ("Secure Choice" or "the Program"), requiring the Board to design and implement the Program;

WHEREAS, Government Code Section 100010(a)(1) provides the Board the power and authority to make and enter into contracts necessary for administration of the California Secure Choice Retirement Savings Trust;

WHEREAS, Government Code Section 100043 provides that the Board shall not implement the California Secure Choice Retirement Savings Program if the Individual Retirement Account or Individual Retirement Annuity (collectively "IRA") arrangements offered fail to qualify for the favorable federal income tax treatment ordinarily accorded to IRAs under the Internal Revenue Code;

WHEREAS, Government Code Section 100043 prohibits the Board from implementing the Program if it is determined that the Program is an employee benefit plan under the federal Employee Retirement Income Security Act;

WHEREAS, the Board deemed it necessary to contract with a law firm to provide the Board with legal services to satisfy the statutory provisions and advise on legal issues and thus entered into Agreement No. CSCRSIB02-14 (the "Agreement") with K&L Gates LLP for the necessary legal services;

WHEREAS, the Agreement will expire March 31, 2018;

WHEREAS, it is necessary for the Board to continue to receive legal analysis and advice to ensure the necessary conditions for implementation and operation of the Program can be met;

WHEREAS, the Board issued request for proposals No. CSCRSIB08-17 for legal services; and

WHEREAS, K&L Gates LLP received the highest score from the evaluation panel;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director, or in his or her absence, the Chair, or his or her designee, is hereby directed and authorized to execute agreement no. CSCRSIB08-17 with K&L Gates, LLP for legal services.

Attest: _____


Chairperson

Date of Adoption: _____

2/27/18