

RESOLUTION NO. 2021-07

**RESOLUTION OF THE CALSAVERS RETIREMENT SAVINGS BOARD TO DELEGATE
AUTHORITY TO THE BOARD CHAIR FOR EXECUTION OF PERFORMANCE
EVALUATION FOR EXECUTIVE DIRECTOR**

WHEREAS, the CalSavers Retirement Savings Board (the "Board") and the CalSavers Retirement Savings Program (the "Program") are established in Title 21 (commencing with Section 100000) of the Government Code;

WHEREAS, Government Code Section 100002(d) requires the Board to discharge their duties as fiduciaries with respect to the trust solely in the interest of the Program participants;

WHEREAS, Government Code Section 100002(e) requires the Board, subject to its authority and fiduciary duty, to design and implement the CalSavers Retirement Savings Program;

WHEREAS, Government Code Section 100010(a)(7) provides the Board the power and authority to employ staff;

WHEREAS, Government Code Section 100010(a)(5) requires the Treasurer, on behalf of the Board, to appoint an executive director, who is prohibited from being a member of the Board and who is required to serve at the pleasure of the Board;

WHEREAS, the Board values the working relationship between the Board chair and the executive director; and

WHEREAS, the Board seeks an efficient and effective approach to annually evaluating the performance of the executive director.

NOW, THEREFORE, BE IT RESOLVED that the Board delegates to the Board chair the responsibility for executing an annual performance evaluation of the executive director, to include approval from the Board.

Attest:  _____
Chair

Date of Adoption: 9-14-2021