

RESOLUTION NO. 2022-05

**RESOLUTION OF THE CALSAVERS RETIREMENT SAVINGS BOARD TO EXTEND
AGREEMENT NO. CRSB02-20 WITH AKF CONSULTING FOR PROGRAM CONSULTANT
SERVICES**

WHEREAS, the CalSavers Retirement Savings 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 CalSavers Retirement Savings Program ("the Program"), requiring the Board to design and implement the Program;

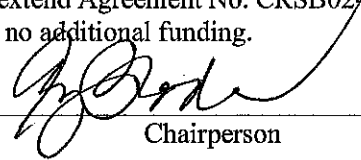
WHEREAS, Government Code Section 100010(a)(1) provides the Board the power and authority to make and enter into contracts necessary for administration of the CalSavers Retirement Savings Trust;

WHEREAS, on July 27, 2020, the Board approved a two-year agreement (No. CRSB02-20) for program consultant services with AKF Consulting with a one-year optional extension to be executed at the Board's discretion; and

WHEREAS, the Agreement will expire August 6, 2022, unless the Board chooses to extend the Agreement;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director, or in their absence, the Chair, or their designee, is hereby directed and authorized to extend Agreement No. CRSB02-20 with AKF Consulting for program consultant services by one year with no additional funding.

Attest: _____


Chairperson

Date of Adoption: _____

05-24-22