
SEPTEMBER 29, 2014

AGENDA ITEM 03
ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Resolution No. 2014 – 04: Resolution of the California Secure Choice Retirement Savings Investment Board Relating to the Approval to Execute a Contract for Legal Services

Presenter

Grant Boyken

Recommendation

California Secure Choice staff recommends the Board adopt Resolution No. 2014 – 04, relating to the approval to execute a contract for legal services with Crowell Moring for an amount not to exceed \$235,000.

Background

At its May 27, 2014 meeting, the Board approved the release of an RFP for legal services. The RFP was released on June 2, 2014. The deadline for submitting proposals was June 27, 2014. We received five proposals. Of the five, staff determined only one proposal was responsive to the RFP.

At its July 28, 2014 meeting, the Board approved the staff recommendation to rescind the RFP and conduct an informal process that would allow the Board to obtain qualifications and other information from the five law firms that had submitted proposals and from law firms that expressed interest in providing legal services to the Board.

On Aug. 1, 2014, a request for qualifications and other information was sent to 11 law firms. We received proposals from 11 law firms. Eight law firms responded. Crowell Moring, which includes a subcontract with the Groom Law Group, was chosen unanimously by the evaluation committee as the law firm to recommend to the Board for the legal services contract.

Attachment

Board Resolution No. 2014-04

RESOLUTION NO. 2014-04

**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”) is established under SB 1234 (Chapter 734, 2012; codified under Government Code section 100000 et seq.) and mandated to conduct a market analysis to determine whether the necessary conditions for implementation of the California Secure Choice Retirement Savings Trust Act (the “Act”) can be met, provided that the Board shall conduct the market analysis only if sufficient funds to initiate and complete the required market analysis are made available through a nonprofit or private entity, or from federal funding;

WHEREAS, Government Code section 100042 provides, in part, that the Act shall become operative only if the Board determines that, based on the market analysis, the provisions of the Act will be self-sustaining, and funds are made available through a nonprofit or other private entity, federal funding, or an annual Budget Act appropriation in amounts sufficient to allow the Board to implement the Act until the California Secure Choice Retirement Savings Trust has sufficient funds to be self-sustaining;

WHEREAS, Government Code section 100043 provides that the Board shall not implement the California Secure Choice Retirement Savings Program (the “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, or if it is determined that the Program is an employee benefit plan under the federal Employee Retirement Income Security Act;

WHEREAS, the Board deems it necessary to contract with a law firm to provide the Board with legal services to satisfy the statutory provisions; and

WHEREAS, the Board wishes to enter into a contract with Crowell Moring to provide such legal services;

NOW, THEREFORE, BE IT RESOLVED that the Acting Executive Director is hereby directed and authorized to prepare, execute, obtain any and all necessary approvals, and take whatever steps necessary to enter into a contract with Crowell Moring for legal services in an amount not to exceed \$235,000.

Attest: _____
Chairperson

Date of Adoption: _____