
JANUARY 11, 2016

AGENDA ITEM 08
ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Resolution No. 2016-03: Resolution of the California Secure Choice Retirement Savings Investment Board Relating to the Approval to Amend Interagency Agreement CSCRSIB01-14 with the State Treasurer's Office for Procurement and Contract Management Services

Presenter

Christina Elliott, Acting Executive Director

Background

The term of interagency agreement CSCRSIB01-14 (Agreement) between the California Secure Choice Retirement Savings Investment Board (Board) and the State Treasurer's Office for procurement and contract management services will expire March 31, 2016.

Secure Choice staff has identified the need for contract management through June 30, 2016 to manage the contract for legal services and the contract for market analysis, financial feasibility study, and program design consultant services.

The maximum amount of the Agreement is \$150,000. Staff recommends a decrease in the maximum amount to \$70,000, with the remaining funds to be allocated to the other contracts.

Staff recommendation

Secure Choice staff recommends the Board approve Resolution No. 2016-03, relating to the approval to amend agreement CSCRSIB01-14 with the State Treasurer's Office for procurement and contract management services.

Attachments

- Attachment #1 – Resolution No. 2016-03
- Attachment #2 – Contract Amendment (STD 213A)

RESOLUTION NO. 2016-03

RESOLUTION OF THE CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD RELATING TO THE APPROVAL TO AMEND INTERAGENCY AGREEMENT CSCRSIB01-14 WITH THE STATE TREASURER'S OFFICE FOR PROCUREMENT AND CONTRACT MANAGEMENT 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 has entered into Interagency Agreement No. CSCRSIB01-14 (the "Agreement") with the State Treasurer's Office to assist the Board with procurement and contract management for the necessary market analysis, program design, feasibility study, and legal analysis;

WHEREAS, the term of the Agreement will end March 31, 2016, yet the currently anticipated completion date for the market analysis, program design, feasibility study, and legal analysis is June 30, 2016; and

WHEREAS, a reduction in the total maximum amount of the Agreement is necessary;

NOW, THEREFORE, BE IT RESOLVED that the Chair or the Chair's designee is hereby directed and authorized to prepare and take whatever steps necessary to execute an amendment to the Agreement to extend the term to June 30, 2016 and reduce the maximum amount of the Agreement from \$150,000 to \$70,000.

Attest: _____
Chairperson

Date of Adoption: _____

STANDARD AGREEMENT AMENDMENT

STD. 213 A (Rev 6/03)

 CHECK HERE IF ADDITIONAL PAGES ARE ATTACHED _____ Pages

AGREEMENT NUMBER	AMENDMENT NUMBER
CSCRSIB01-14	2
REGISTRATION NUMBER	

- This Agreement is entered into between the State Agency and Contractor named below:
STATE AGENCY'S NAME
California Secure Choice Retirement Savings Investment Board
CONTRACTOR'S NAME
State Treasurer's Office
- The term of this Agreement is **3/24/14** through **6/30/16**
- The maximum amount of this Agreement after this amendment is: **\$70,000.00**
Seventy Thousand Dollars and Zero Cents
- The parties mutually agree to this amendment as follows. All actions noted below are by this reference made a part of the Agreement and incorporated herein:

The term of this Agreement is extended through **June 30, 2016**.

The maximum amount of this Agreement is decreased by \$80,000, for a total maximum amount of **\$70,000**.

All other terms and conditions shall remain the same.

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto.

CONTRACTOR		CALIFORNIA Department of General Services Use Only
CONTRACTOR'S NAME (If other than an individual, state whether a corporation, partnership, etc.) State Treasurer's Office		
BY (Authorized Signature) 	DATE SIGNED (Do not type)	
PRINTED NAME AND TITLE OF PERSON SIGNING Collin Wong-Martinusen, Chief of Staff		
ADDRESS 915 Capitol Mall, Rm. 110 Sacramento, CA 95814		
STATE OF CALIFORNIA		
AGENCY NAME California Secure Choice Retirement Savings Investment Board		<input checked="" type="checkbox"/> Exempt per: SCM 4.04.A.5
BY (Authorized Signature) 	DATE SIGNED (Do not type)	
PRINTED NAME AND TITLE OF PERSON SIGNING Grant Boyken, Chair (Designee)		
ADDRESS 915 Capitol Mall, Rm. 110, Sacramento, CA 95814		