
APRIL 24, 2017

AGENDA ITEM 01
ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Meeting Minutes for March 27, 2017 California Secure Choice Retirement Savings Investment Board Meeting

Board members present:

Steve Juarez for the State Treasurer, John Chiang
Karen Greene Ross for the State Controller, Betty T. Yee
Eraina Ortega for the Director of Finance, Michael Cohen
Marty Morgenstern
William Sokol
Yvonne Walker

Board members absent:

Edward De La Rosa
Heather Hooper

Secure Choice staff present:

Christina Elliott, Acting Executive Director
Ruth Holton-Hodson, Senior Policy Advisor
Eric Lawyer, Retirement Security and Insurance Analyst
Robert Hedrick, Senior Attorney

Board Chair Steve Juarez called the meeting to order at 1:05 PM.

Agenda Item 1 – Approval of the minutes of the February 27, 2017 meeting of the California Secure Choice Retirement Savings Investment Board (ACTION ITEM)

Chair Juarez asked for public comment; there were none.

Board Action

Motion to approve the minutes of the October 24, 2016 meeting of the California Secure Choice Retirement Savings Investment Board (Board).

MOTION:	Eraina Ortega	SECONDED:	Karen Greene Ross
AYES:	Steve Juarez, Karen Greene Ross, Eraina Ortega, Marty Morgenstern, William Sokol, Yvonne Walker		
NOES:	None		

ABSTAIN:	None
RECUSE:	None
ACTION	Motion Passes

Agenda Item 2 – Acting Executive Director’s Report (INFORMATION ITEM)

Acting Executive Director Christina Elliott presented to the Board a brief update on efforts to hire an Executive Director for the California Secure Choice Retirement Savings Program (Program).

Agenda Item 3 – Consultant Contracting Strategy (INFORMATION ITEM)

Acting Executive Director Christina Elliott discussed the strategy to hire consultants necessary for the development and implementation of the Program, including a general discussion of the timeline and roles and responsibilities of each consultant.

Agenda Item 4 – Resolution No. 2017-02: Resolution of the California Secure Choice Retirement Savings Investment Board Relating to the Approval to Issue a Request for Proposals for Consulting Services (ACTION ITEM)

Chair Juarez asked for public comment; there was none.

Board Action

Motion to approve resolution no. 2017-02 relating to the approval to issue a request for proposals for consulting services.

MOTION:	William Sokol	SECONDED:	Yvonne Walker
AYES:	Steve Juarez, Karen Greene Ross, Eraina Ortega, Marty Morgenstern, William Sokol, Yvonne Walker		
NOES:	None		
ABSTAIN:	None		
RECUSE:	None		
ACTION	Motion Passes		

Item 5 – Legal Analysis Update (INFORMATION ITEM)

David Morse from K&L Gates, LLP provided an update to the Board on relevant legal matters, including an update on House Joint Resolution 66, a joint Congressional resolution expressing disapproval of the rule submitted by the Department of Labor relating to savings arrangements established by States for non-governmental employees.

Item 6 – Legislative Update (INFORMATION ITEM)

Eric Lawyer, Retirement Security and Insurance Analyst, provided up update on relevant state and federal legislation and provided the Board an update on retirement security initiatives in other states.

Public Comment

None.

Other Business

None.

The meeting adjourned at 2:05 p.m.