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JUNE 26, 2017

AGENDA ITEM 4  
ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

*Resolution No. 2017-03: Resolution of the California Secure Choice Retirement Savings Investment Board Authorizing the Executive Director and Board Chair to Execute Contracts and Interagency Agreements*

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***Background***

Government Code section 100010 includes sections authorizing the California Secure Choice Retirement Savings Investment Board (“Board”) to appoint an Executive Director to serve at the pleasure of the Board and allows the Board to authorize the Executive Director to enter into any contracts on its behalf.

In an effort to ensure the efficient development and implementation of the California Secure Choice Retirement Savings Program (“Secure Choice” or “the Program”), Secure Choice staff recommend the Board grant the Executive Director and board chair, or, in his or her absence, the chair’s designee, the authority to enter into interagency agreements and external contracts with contact amounts up to \$300,000 on its behalf. This authority would also extend to amendments to existing contracts, so long as those amendments do not result in a contract totaling more than \$300,000.

Secure Choice staff also recommend the authorization require Secure Choice staff to report to the Board any time the policy is invoked at any subsequent Board meeting.

***Staff Recommendation***

Secure Choice staff recommends the Board approve Resolution No. 2017-03 of the California Secure Choice Retirement Savings Investment Board authorizing the Executive Director, board chair, and the chair’s designee to execute contracts and interagency agreements up to \$300,000 on its behalf.

***Attachments***

- Attachment #1: Resolution No. 2017-03

**RESOLUTION NO. 2017-03**

**RESOLUTION OF THE CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD AUTHORIZING THE EXECUTIVE DIRECTOR AND BOARD CHAIR TO EXECUTE CONTRACTS AND INTERAGENCY AGREEMENTS**

**WHEREAS**, the California Secure Choice Retirement Savings Investment Board (the “Board”) was established under Senate Bill (SB) 1234 and SB 923 (Chapters 734 and 737, 2012; codified under Government Code section 100000 et seq.);

**WHEREAS**, SB 1234 (2016) amended sections of the Government Code to, among other things, express legislative approval for the Board to implement the California Secure Choice Retirement Savings Program;

**WHEREAS**, Government Code section 100010 allows the State Treasurer to appoint an Executive Director on behalf of the Board;

**WHEREAS**, Government Code section 100010 allows the Board to authorize the Executive Director of the Board to enter into contracts on its behalf or conduct any business necessary for the efficient operation of the Board;

**WHEREAS**, the Executive Director of the Board has demonstrated the ability to be accountable for the resources of the Board, and should be delegated the responsibility to enter into and execute interagency agreements and external contracts up to an amount of \$300,000 without specific Board authority;

**WHEREAS**, in the absence of the Executive Director, the Board chair, or his or her designees, should be delegated the authority to enter into and execute interagency agreements and external contracts up to an amount of \$300,000 without specific Board authority;

**WHEREAS**, the Executive Director, the Board chair, or the Board chair’s designees should be delegated the authority to amend interagency agreements and external contracts on behalf of the Board as needed, provided the amendments do not exceed \$300,000; and

**WHEREAS**, the Executive Director, the Board chair, or the Board chair’s designees shall report on all contracts, interagency agreements, and contract amendments approved pursuant to this resolution at each subsequent Board meeting;

**NOW, THEREFORE, BE IT RESOLVED** that the Executive Director, Board chair, and the Board chair’s designees are hereby authorized to enter into interagency agreements and external contracts, and make any necessary amendments to existing contracts, on behalf of the Board as long as the total amount of the contracts or amendments do not exceed a total of \$300,000.

Attest: \_\_\_\_\_  
Chairperson

Date of Adoption: \_\_\_\_\_