
JULY 24, 2017

AGENDA ITEM 1
ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Meeting Minutes for the June 26, 2017 California Secure Choice Retirement Savings Investment Board Meeting

Board members present:

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

Board members absent:

Edward De La Rosa
Heather Hooper
William Sokol

Secure Choice staff present:

Katie Selenski, 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 1:06 PM.

Agenda Item 1 – Approval of the minutes of the April 24, 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 April 24, 2017 meeting of the California Secure Choice Retirement Savings Investment Board (Board).

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

ABSTAIN:	None
RECUSE:	None
ACTION	Motion Passes

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

Executive Director Katie Selenski provided the Board an update on hiring, the fiscal year 2017-18 budget, the strategic plan for fiscal year 2017-18, development of regulations, stakeholder outreach, and efforts to procure a general consultant. Secure Choice staff Eric Lawyer provided an update on legislation and the progress of retirement savings initiatives in other states.

Public Comment

Cynthia Landry provided public comment.

Agenda Item 3 – 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 passage of 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.

Agenda Item 4 – 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 (ACTION ITEM)

Chair Juarez asked for public comment; there were none.

Board Action

Motion to adopt resolution number 2017-03 authorizing the Executive Director and Board Chair to execute contracts and interagency agreements on behalf of the Board.

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

Agenda Item 5 – Resolution No. 2017-04: Resolution of the California Secure Choice Retirement Savings Investment Board Relating to the Approval to Amend Agreement CSCRSIB02-14 with K&L Gates for Legal Services (ACTION ITEM)

Chair Juarez asked for public comment; there were none.

Board Action

Motion to adopt resolution number 2017-04 to amend agreement CSCRSIB02-14 with K&L Gates for legal services.

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

Agenda Item 6 – Resolution No. 2017-05: Resolution of the California Secure Choice Retirement Savings Investment Board Relating to the Approval to Amend a Memorandum of Understanding with Other States to Share Costs for Legal Services

Chair Juarez asked for public comment; there were none.

Board Action

Motion to adopt resolution number 2017-05 to amend the memorandum of understanding with other states to share costs for legal services.

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

Agenda Item 7 – Resolution No. 2017-06: Resolution of the California Secure Choice Retirement Savings Investment Board Authorizing the Executive Director to Issue a Request for Proposals for General Consulting Services and Execute Any Resulting Contract

Chair Juarez asked for public comment; there were none.

Board Action

Motion to adopt resolution number 2017-06 to issue a request for proposals for general consulting services and execute any resulting contract.

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

ACTION	Motion Passes
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Public Comment

Patricio Ornelas representing SEIU Local 2015, Rachel Subega representing SEIU Local 521, Paul Westbrook, Bob Segala representing SEIU 521, Robert Bolts representing SEIU Local 2015, and Blanca Castro representing AARP provided public comment.

Other Business

None.

The meeting adjourned at 2:26 p.m.