
JULY 24, 2017

AGENDA ITEM 4
INFORMATION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Discussion of Strategic Plan / Operational Timeline

This item will be presented orally at the meeting.

Attachments

- Attachment #1 – Operational Timeline

Secure Choice Staff Operational Timeline July 2017 - December 2018



July 2017

Mission

*an enduring
statement of core
purpose*

*“who we are and
what we do”*

*broadly describes
an organization’s
“reason for being”*

*core purpose
should last many
decades*

- To promote greater retirement savings for California’s private-sector workers who currently lack access to employer-sponsored retirement plans by providing access to a voluntary, low-risk, low-cost, portable retirement savings plan that enables direct payroll contributions into a personal Individual Retirement Account (IRA) managed by a private-sector financial firm overseen by the Secure Choice Board.

Secure Choice Strategic Priorities

SC Team

- Attract, develop and retain excellent **employees**.
- Support the **Board**'s efforts to lead and launch the program.
- Hire the best **consultants** in the industry to support staff and board work.

Stakeholders

- Transform legislative coalition into bigger, broader **coalition for implementation**
- Solicit, consider, and incorporate stakeholder input at every step
- **Engage other state entities** to strengthen back office capabilities

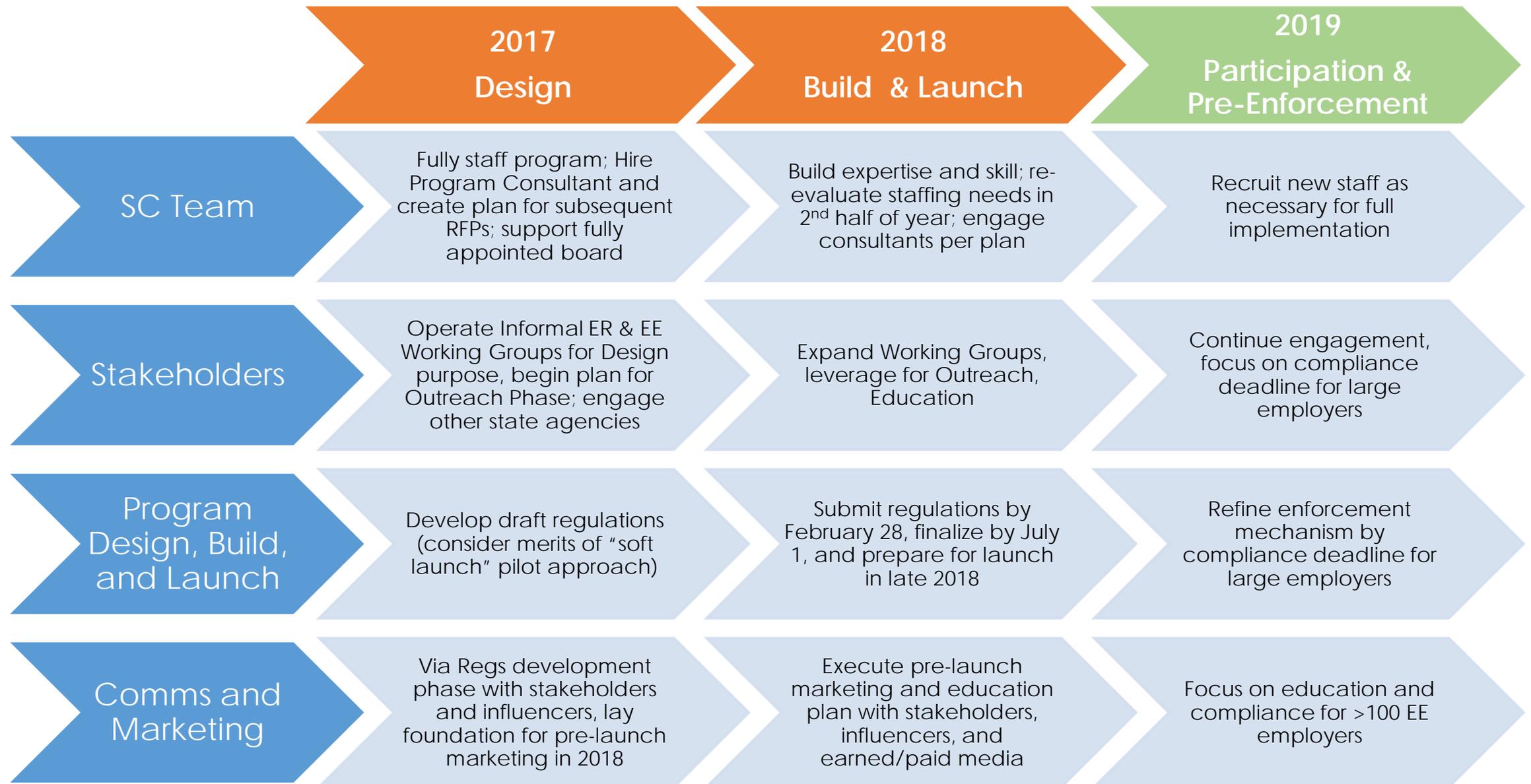
Program Design and Build

- Distill stakeholder and public input
- Analyze all options and present Board with **clear options analysis**
- Finalize regulations
- **Open for business**

Communications and Marketing

- Use earned, paid, and social **media** to educate target audiences and general public
- Leverage **Influencers** to reach all targets
- Establish SC **reputation** as world-class pioneering program

Strategic Goal: Launch Secure Choice and begin enrolling participants by the end of 2018.



**California Secure Choice Retirement Savings Program
2017-18 Operational Timeline**

	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	Jul-Sept 2018	Oct-Dec 2018
Team	(1) Complete staff hiring (first 6); (2) Finalize Contract with Program Consultant; (3) Fill Board Seat Vacancy; (4) Develop plan for subsequent consultant RFPs (5) consider hiring consultant to assist employer engagement plan.	(1) Develop staff skill and refine roles (2) Maintain effective collaboration with Program Consultant; provide feedback as necessary (3) Education/guest speaker component at Board meetings	(1) Maintain high performing staff, consultant, board team; (2) Implement plan for RFPs for Record-keeper, Investment Consultant, PR/Marketing	(1) Reevaluate staffing needs, possible growth as launch approaches (2) Continue implementation of plan for RFPs for consultants	(1) Begin contract for initial Record-keeper work to build system infrastructure; (2) Begin contract with Investment Consultant and Investment Manager; (3) Reevaluate staffing needs for Go-live	(1) Launch Team in place
Regulations / Program Development	(1) Finalize initial set of Working Groups' feedback for board consideration; (2) Further refine Regs Development timeline with OAL & Consultant ; (3) Obtain Program Consultant Options analysis on record-keeper models and discuss with Board (4) Hold stakeholder engagement meetings on regulations development and feedback (5) Conduct design feedback sessions with Board based on summaries of stakeholder feedback and staff options; obtain Board's direction to guide drafting of regulations	(1) Consult with EDD and stakeholder agencies on design of record-keeper model; (2) Continue Stakeholder engagement meetings in preparation of bringing draft regs to the Board (3) First draft of regulations presented to board; (4) Receive initial feedback from Board; (5) Determine whether to "soft-launch" with a pilot and if so when	(1) Revised draft regulations presented to Board; (2) File Regulations with OAL by February 28, 2018*;	(1) Initiate Public Comment Period (45 days min); (2) Review public comments, consider changes to regulations, draft summary and responses to comments; (3) Hold public hearing on regulations;	(1) Regulations Final by July 1, 2018*; (2) Begin build of IT system infrastructure	Program launch by end of 2018 (possible "soft launch" with pilot)
<i>*Regulations finalized quarterly at specified dates; Final Regulations must be filed by one month prior to the quarterly dates.</i>						
Stakeholder Engagement/Education	(1) ER and EE Informal Working Groups: continue bi-weekly working sessions; (2) Solicit recommendations for add'l member orgs to include in next phase; (3) Identify Influencers and build relationships with main focus on employers (4) Engage with state agency stakeholders to obtain expert insights (e.g., EDD, CDT, Covered CA) (5) Develop outreach and engagement plan for employers (6) Consider hiring firm to assist with employer outreach campaign	(1) Expand Working Groups for purpose of Outreach; (2) Hold approx. a dozen public forums throughout state; (3) Leverage Influencers to raise awareness and build communications network with main focus on employers (4) Identify and outreach to funders to support community based groups engaged in SC outreach	(1) Review Revised draft regulations with Working Groups; (2) Invite Stakeholder Testimony to Board during Board decision-making; (3) Create plan for Stakeholder Role in pre-launch outreach (4) Develop mechanism for electronic receipt of public comments	(1) Implement plan for stakeholders in pre-launch outreach, focus on ER	(1) Implement plan for stakeholders in pre-launch outreach, focus on ERs	(1) Implement launch plan with stakeholders
Communications & Marketing	(1) Identify Influencers (see above); (2) Consider merits of hiring a PR firm to assist with early stage comms foundation; (3) Create Outreach/Comms plan for development phase (incl News & Review materials) (4) Develop/update communication materials and website as necessary	(1) Execute Outreach/Comms plan for development phase; (2) In conjunction with EE and ER Working Groups, hold public forums (see above) (3) Develop/update communication materials and website as necessary	(1) Execute Outreach/Comms plan for development phase (2) Develop Comms/Marketing plan for launch phase, including determination of need for Media Consultant Contract (3) Develop/update communication materials and website as necessary	(1) Finalize Comms/Marketing plan for launch (2) Develop/update communication materials and website as necessary	(1) Execute Comms/Marketing plan for launch (2) Develop/update communication materials and website as necessary	(1) Execute Comms/Marketing plan for launch (2) Develop/update communication materials and website as necessary