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AUGUST 7, 2017

AGENDA ITEM 2

ACTION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

*Resolution No. 2017-07: Resolution of the California Secure Choice Retirement Savings Investment Board Authorizing the Executive Director to Execute a Contract for General Consulting Services*

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This item will be presented orally at the meeting.

***Attachments***

- Attachment #1: Resolution No. 2017-07

**RESOLUTION NO. 2017-07**

**RESOLUTION OF THE CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A CONTRACT FOR GENERAL CONSULTING SERVICES**

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

**WHEREAS**, Senate Bill 1234 (Chapter 804, 2016) expresses legislative approval of the California Secure Choice Retirement Savings Program (“Secure Choice” or “the Program”), requiring the Board to design and implement the Program;

**WHEREAS**, Government Code section 100010(a)(1) provides the Board the power and authority to make and enter into contracts necessary for administration of the California Secure Choice Retirement Savings Trust (“Trust”);

**WHEREAS**, Government Code section 100010(b) provides the Board the powers and authority to adopt regulations it deems necessary to implement the Program consistent with the Internal Revenue Code and regulations issued pursuant to that code to ensure that the program meets all criteria for federal tax-deferral or tax-exempt benefits, or both;

**WHEREAS**, Government Code section 100012(a)(1-3) provides the Board the powers and authority to design, establish, and operate the Secure Choice retirement savings arrangements in a manner consistent with best practices for retirement savings vehicles; with sound investment practices and appropriate selection of default investments; and with simplicity and ease of administration for participating employers;

**WHEREAS**, Government Code section 100014 requires the Board to design and disseminate to eligible employers an employee information packet that includes appropriate disclosures about the Program and a mechanism to opt out of participation in the Program; and

**WHEREAS**, the Board issued Request for Proposals No. CSCRSIB04-17 for general consulting services;

**NOW, THEREFORE, BE IT RESOLVED** that the Executive Director, or in her absence, the Chair, or his or her designee, is hereby directed and authorized execute a contract for general consulting services.

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

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