
SEPTEMBER 25, 2017

AGENDA ITEM 5
INFORMATION ITEM

CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS INVESTMENT BOARD

Program Consultant Revised Work Plan

At the August 28, 2017 California Secure Choice Retirement Savings Investment Board (“Board”) meeting, program consultant AKF Consulting presented a high-level summary of their plan to assist the Board in developing and implementing the California Secure Choice Retirement Savings Program. For this item, AKF Consulting will present the Board the revised work plan based on the scope of work in the RFP, Board Member feedback, and updated information regarding timing.

Attachments

- Board Decision Making Impact on Timing
- Work Plan



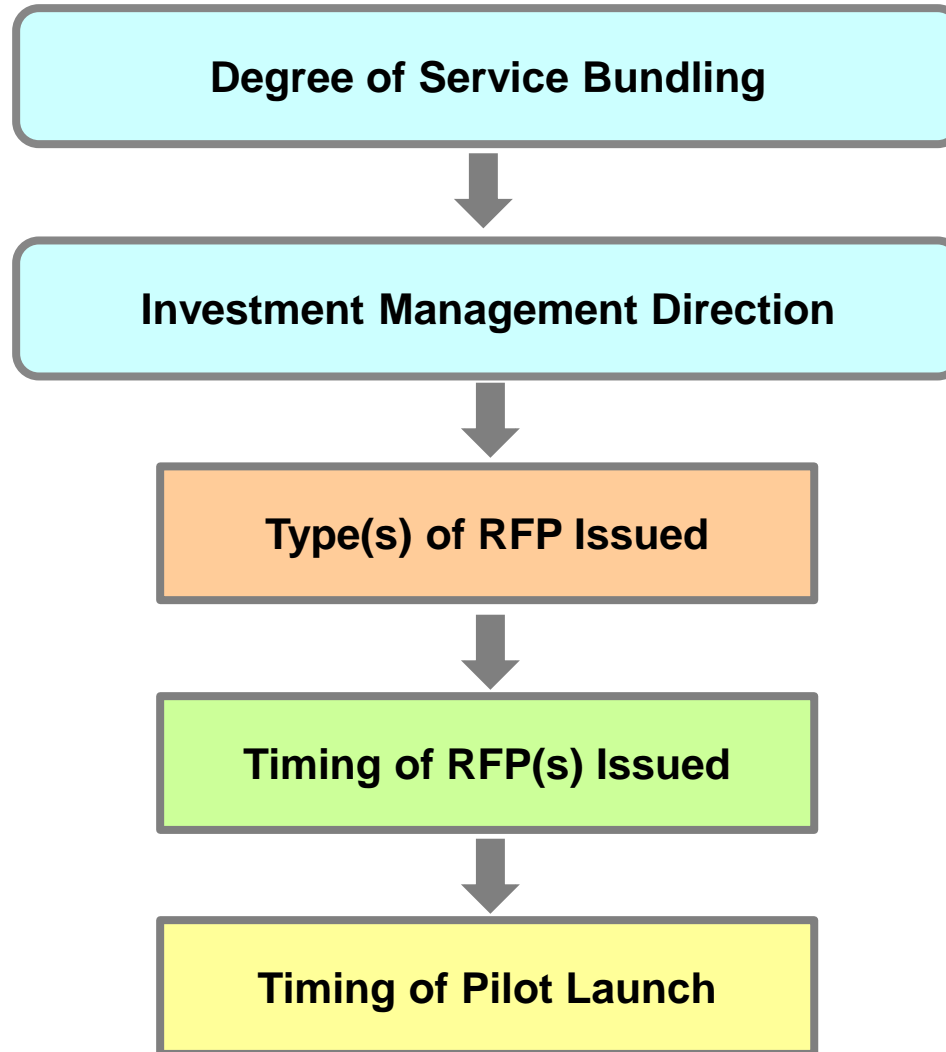
California Secure Choice Retirement Savings Investment Board

Agenda Item 5: Decision Making and Revised Work Plan

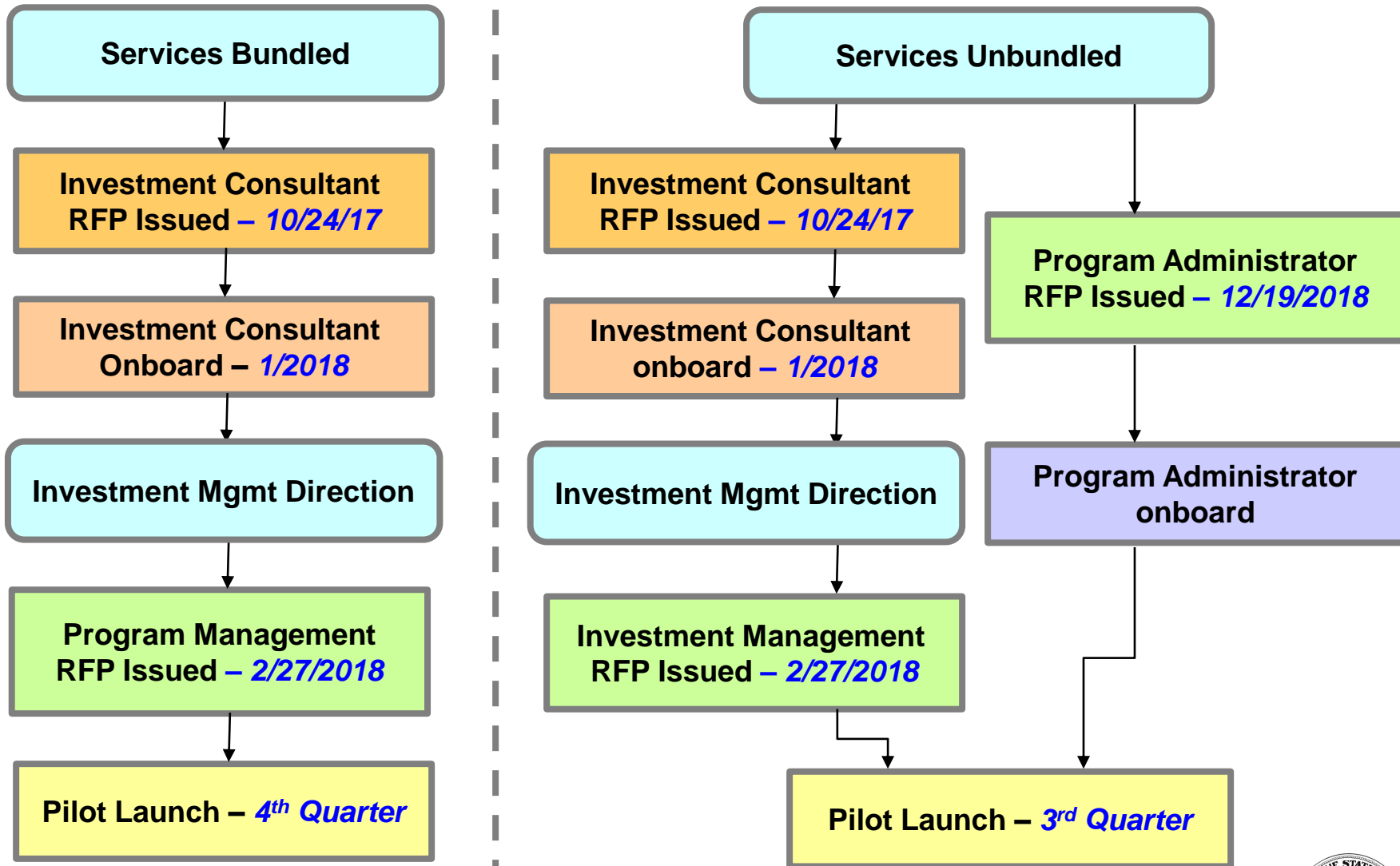
September 25, 2017



Process of Board Decision Making



Decision Making Impact on Timing



California Secure Choice Work Plan



CA Secure Choice Project Plan					
Number	Task	Predecessor	Start	End	Status
1	Plan Design				
1.1	Assess current plan structure and design		9/5/2017	10/1/2017	●
1.1.1	Assist in developing options for Plan structure and design		9/5/2017	10/15/2017	●
1.1.2	Make recommendations to the Board	1.1.1	9/25/2017	10/23/2017	●
1.2	Assist in 4 stakeholder meetings		9/18/2017	12/31/2017	●
1.2.1	Attend stakeholder meetings		9/18/2017	12/31/2017	●
1.2.2	Summarize comments from stakeholder meetings	1.2.1	9/18/2017	12/31/2017	●
1.3	Assist in 12 public hearings		10/1/2017	3/31/2018	●
1.3.1	Attend public hearings		10/1/2017	3/31/2018	●
1.3.2	Assess comments from public hearings	1.3.1	10/1/2017	3/31/2018	●
1.4	Provide options for product design and structure		10/1/2017	1/31/2018	●
1.5	Support efforts related to legal challenges that impact design		10/1/2017	1/1/2019	●
1.5.1	Advise on possible legislative changes, if any		10/1/2017	1/1/2019	●
1.6	Provide policy and administrative options based on direction of the Board		12/1/2017	1/1/2019	●
1.7	Revise recommendations as needed following continued public hearings		12/15/2017	5/1/2018	●
2	Investment Consultant Engagement				
2.1	Assist in drafting RFP for Investment Consultant		9/5/2017	10/6/2017	●
	Board Approval		10/13/2017	10/23/2017	
2.1.1	Analyze proposals		11/20/2017	12/1/2017	●
2.1.2	Participate in the selection process		12/4/2017	12/8/2017	●
	Board Approval		12/8/2017	12/18/2017	
2.2	Collaborate with Investment Consultant		1/1/2018	7/31/2019	●
2.2.1	Provide a second opinion on investment options as requested by the Board		1/1/2018	7/31/2019	●
2.3	Assist with investment option issues		1/1/2018	7/31/2019	●

California Secure Choice Work Plan



CA Secure Choice Project Plan					
Number	Task	Predecessor	Start	End	Status
3	Program Manager Engagement				
3.1	Provide options to the Board on bundled versus unbundled approach		9/5/2017	9/25/2017	●
3.2	Industry outreach to prospective RFP respondents		9/18/2017	11/17/2017	●
3.3	Assist in drafting RFP for Program Administrator / Manager		10/1/2017	12/8/2017	●
	Draft to Board		11/27/2017	12/8/2017	●
	Board Approval		12/8/2017	12/18/2017	
3.3.1	Analyze proposals		2/5/2018	2/23/2018	●
3.3.2	Prepare summary of proposals for Evaluation Committee		2/5/2018	2/23/2018	●
3.3.3	Interview finalists		2/26/2018	3/9/2018	●
3.3.4	Participate in the selection process		3/12/2018	3/16/2018	●
	Board Approval		3/16/2018	3/26/2018	
3.4	Assist with or advise upon Management Agreement negotiations, as applicable		3/26/2018	4/6/2018	●
3.5	Collaborate with Program Administrator / Manager		3/26/2018	7/31/2019	●
3.5.1	Assist with administrative issues		3/26/2018	7/31/2019	●
3.6	Create administrative benchmarks		10/1/2017	4/1/2018	●
3.6.1	Provide analysis on recordkeeping/administrative benchmarks		1/1/2019	7/31/2019	●
3.6.2	Revise administrative benchmarks, as necessary		1/1/2019	7/31/2019	●
4	State Regulatory Matters				
4.1	Assist with drafting regulations		10/1/2017	1/12/2018	●
	Board Approval to file emergency regulations		1/12/2018	1/22/2018	
4.2	Review and edit emergency regulations		1/23/2018	2/10/2018	●
4.3	Assist with implementing emergency state regulations		1/23/2018	2/10/2018	●
	Board Approval to file permanent regulations		2/16/2018	2/26/2018	
4.4	Review and edit permanent regulations		2/27/2018	6/28/2018	●
4.5	Assist with implementing permanent state regulations		1/1/2018	6/28/2018	●

California Secure Choice Work Plan



CA Secure Choice Project Plan					
Number	Task	Predecessor	Start	End	Status
5	Marketing and Disclosure				
5.1	Provide advice on marketing and communication strategies		11/1/2017	12/31/2017	●
5.2	Provide feedback on marketing plans		1/1/2018	9/30/2018	●
5.2.1	Provide feedback with special consideration to under-represented groups		1/1/2018	9/30/2018	●
5.3	Review communications to employers and employees		2/1/2018	9/30/2018	●
5.4	Create marketing benchmarks		4/1/2018	9/30/2018	●
5.4.1	Provide analysis on marketing vendors		10/1/2018	7/31/2019	●
5.4.2	Revise marketing benchmarks, as necessary		10/1/2018	7/31/2019	●
5.5	Draft disclosure materials		1/1/2018	9/30/2018	●
5.5.1	Update disclosure materials		10/1/2018	7/31/2019	●
6	Plan Implementation				
6.1	Develop a recommended implementation timeline with Program Administrator / Manager	3.3.4	3/26/2018	4/13/2018	●
6.1.1	Determine launch phases		9/25/2017	4/13/2018	●
6.1.2	Identify the target population of employers/employees across phases		1/1/2018	4/13/2018	●
6.2	Confirm securities law issues		3/26/2018	9/30/2018	●
6.3	Add launch phases to the Project Plan		9/25/2017	4/13/2018	●
7	Ongoing Consulting and Support				
7.1	Attend or participate in monthly Board Meetings		9/25/2017	7/31/2019	●
7.2	Assist with programmatic issues		9/5/2017	7/31/2019	●
7.3	Provide ongoing analysis of best practices and similar programs		9/5/2017	7/31/2019	●
7.4	Provide guidance on industry and regulatory developments		9/5/2017	7/31/2019	●
7.5	Provide or recommend educational sessions for the Board		9/5/2017	7/31/2019	●
7.6	Collaborate and communicate with other CA Secure Choice vendors		9/5/2017	7/31/2019	●
7.7	Present on Secure Choice-related informational topics		9/5/2017	7/31/2019	●
7.8	Be available for Board and staff consulting		9/5/2017	7/31/2019	●