

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;

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; and

WHEREAS, the Board shall consider the appropriate delegation of authority no later than six months following the adoption of this resolution;

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: _____

