

RESOLUTION NO. 2018-12

**RESOLUTION OF THE CALIFORNIA SECURE CHOICE RETIREMENT SAVINGS
INVESTMENT BOARD RELATING TO THE APPROVAL TO RELEASE A REQUEST FOR
PROPOSALS FOR ENVIRONMENTAL, SOCIAL, and GOVERNANCE INVESTMENT
OPTION**

WHEREAS, the California Secure Choice Retirement Savings Investment Board (the "Board") was established under Senate Bills ("SB") 1234 and SB 923 (Chapters 734 and 737, 2012; codified under Government Code Section 100000 et seq.) and was mandated to conduct a market analysis and feasibility study to determine whether the necessary conditions for implementation of the California Secure Choice Retirement Savings Trust Act can be met;

WHEREAS, SB 1234 (Chapter 804, 2016) expresses legislative approval of the CalSavers Retirement Savings Program ("CalSavers" 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 ("the Trust");

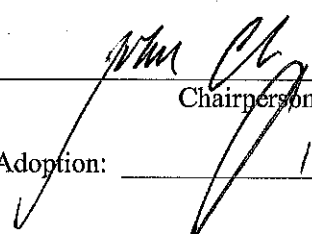
WHEREAS, Government Code Section 100002(f) compels the Board to approve an investment management entity or entities, the costs of which shall be paid out of funds held in the Trust;

WHEREAS, Government Code Section 100002(d) requires the Board and administrator(s) to invest with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with those matters would use in the conduct of an enterprise of a like character and with its aims and requires the Board and administrator(s) to discharge their duties as fiduciaries solely in the interest of program participants; and

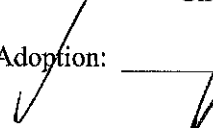
WHEREAS, Government Code Section 100002(e)(2) requires the Board to seek to minimize participant fees and strive to implement features that provide maximum possible income replacement balanced with appropriate risk;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director, or in his or her absence, the Chair, or his or her designee, is hereby directed and authorized to issue request for proposals (RFP) no. CSCRSIB06-18 and make any changes deemed necessary for a successful RFP for Environmental, Social, and Governance Investment Option.

Attest: _____


Chairperson

Date of Adoption: _____

 11/14/2018