

NEW JERSEY SECURE CHOICE SAVINGS PROGRAM

**BOARD MEETING
FRIDAY, FEBRUARY 10, 2023**

TO: Members and Associates of the New Jersey Secure Choice Savings Program

FROM: Todd M. Hassler, Executive Director

DATE: February 3, 2023

The next meeting of the New Jersey Secure Choice Savings Program will be held on Friday, February 10, 2023. **The meeting will be conducted virtually via Zoom and commence at 10:00 am.** You may join the meeting with a link obtained at the New Jersey Secure Choice Savings Program website: <https://nj.gov/treasury/securechoiceprogram/>.

Enclosed in this packet is a copy of the agenda and meeting materials.

AGENDA

1. Call to Order
2. Open Public Meetings Act Statement
3. Roll Call
4. Program Updates from the Executive Director
5. Matters requiring Board Action
 - A. Resolution to Approve the Minutes of the December 16, 2022 Special Board Meeting
 - B. Resolution Revising the Annual Notice of Meetings
6. Public Comment (if any)
7. Other Business (if any)
8. Meeting Adjournment

We look forward to speaking with you on **Friday, February 10th**. Please call if you have any questions prior to the meeting.

[signature]

Enclosures

AGENDA ITEM A

**RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS PROGRAM BOARD
APPROVING THE MINUTES OF THE SPECIAL MEETING HELD ON DECEMBER 16, 2022**

WHEREAS, Article III, Section 2 of the By-Laws of the New Jersey Secure Choice Savings Program Board (the “Board”) provides that the minutes of actions taken at meetings of the Board be approved by the Board.

NOW, THEREFORE, BE IT RESOLVED, that the minutes taken at the special meeting of December 16, 2022, of the New Jersey Secure Choice Savings Program Board, attached hereto as **Exhibit A**, are hereby approved.

[EXHIBIT A]

NEW JERSEY SECURE CHOICE SAVINGS BOARD

Minutes of the Meeting December 16, 2022

Minutes of the Board meeting of the New Jersey Secure Choice Savings Board (the “Board”) held via Zoom on Friday, December 16, 2022 at 10AM Eastern Standard Time.

MEMBERS OF THE BOARD IN ATTENDANCE

Andrea Spalla, Assistant Treasurer of the State of New Jersey
Evelyn Liebman, Vice Chair, public Member
Lynn Azarchi, ex-officio Member; Director of the Office of Management and Budget
Kevin Walsh, ex-officio Member; Acting State Comptroller
Luis O. De La Hoz, public Member (not included in initial role call due to technical difficulties)
Charles Hall Jr., public Member

ADDITIONAL ATTENDEES

Victoria Nilsson, Deputy Attorney General
Amanda Truppa, Director, Division of Administration
LaShera Kirk, Treasury, Division of Administration
Janice Venables, Governor’s Authorities Unit
Todd Hassler, Member of the public

Chair Designee Spalla presided over the meeting and LaShera Kirk, Treasury, Division of Administration, kept the minutes.

Chair Designee Spalla called the meeting to order at 10:01AM. Chair Designee Spalla introduced herself and made the following statement:

I wish to announce that adequate notice of this meeting was provided in accordance with the Open Public Meetings Act. Notice of today’s meeting was filed with the Secretary of State; distributed by press release to at least two daily newspapers in New Jersey; and also posted on the bulletin board for the Secretary of State.

If there are any members of the public in attendance who wish to speak at this meeting, please note that the Board will open the floor for public comment before we adjourn.

Chair Designee Spalla provided a status update on the Board’s launch of the New Jersey Secure Choice Savings Program

Welcome to what is, for this Board, a somewhat longer and particularly exciting meeting. We have several important items on the agenda today, each of which are critical to the ongoing operational work behind the scenes to implement the Program. We also have the important matter of good governance housekeeping, namely an update to the Board’s bylaws.

But I know that what everyone here is most interested in today is Resolution D on the Board's agenda – authorizing the appointment of the Program's inaugural Executive Director.

To that item, I'd like to invite Board Vice-Chair Evelyn Liebman, who led the work of the Board's hiring committee, to provide an update to the Board and the public on that effort, which has led us here today.

Vice-Chair Evelyn Liebman gives update for public and introduces Todd Hassler as the inaugural Executive Director for the New Jersey Secure Choice Savings Program. Since 2016, Mr. Hassler has served as a Senior Investigator for Federal Department of Labor reviewing employee benefit and retirement plans. Prior to this, Mr. Hassler worked for Guardian Life Insurance Company. The bulk of his career was spent with Vanguard overseeing the administration of various clients' defined contribution and defined benefit plans, as well as working on the brokerage side.

Mr. Hassler earned a Master's Degree in Human Resource Development from Villanova University after obtaining his Undergraduate Degree in Human Resources from Immaculata University. Mr. Hassler's work history has provided him with a unique and comprehensive understanding of the benefits industry that will serve the State and participants in the New Jersey Secure Choice Savings Program well. Mr. Hassler is passionate and excited about the challenge of establishing the New Jersey Secure Choice Savings Program from the ground up.

And with that, we will move forward with today's agenda. I ask members of the Board to identify themselves before making or seconding a motion because this is a virtual meeting.

ITEMS OF DISCUSSION

I. Approval of the Minutes of the Board Meeting of November 18, 2022

Chair Designee Spalla requested a motion to approve the minutes of the Board meeting held on November 18, 2022. A motion was made to approve the minutes of the meeting by Board member Hall, and was seconded by Vice Chair Liebman, and was approved by the six (6) voting members present.

There were no comments or questions related to the minutes from November 18, 2022.

II. Resolution Amending and Restating the By-Laws of the Board

Chair Designee Spalla requested a motion to approve amending and restating the By-Laws of the Board. A motion was made to approve the By-Laws by Board member Hall, and was seconded by Mr. Walsh, and was approved by the six (6) voting members present.

There were no comments or questions related to the amending and restating of the By-Laws.

III. Resolution Authorizing the Board to Enter Executive Session to Discuss Employment Matters related to the Appointment of the Executive Director

Chair Designee Spalla introduced the resolution authorizing the Board to enter Executive Session to discuss employment matters and requested a motion for approval. A motion was made to approve the resolution by Vice-Chair Liebman, and was seconded by Mr. Hall, and was approved by the six (6) voting members present.

IV. Resolution authorizing the Appointment of the Executive Director

Chair Designee Spalla requested a motion to approve the resolution authorizing appointment of Mr. Todd Hassler as the Executive Director of the New Jersey Secure Choice Savings Program. A motion was made to approve the appointment by member De La Hoz, and was seconded by Mr. Hall, and was approved by the six (6) voting members present.

Chair Designee Spalla officially welcomed Mr. Todd Hassler to the New Jersey Secure Choice Savings Program. The floor was then opened for Mr. Hassler to introduce himself.

Mr. Hassler expressed his excitement and the honor he felt in joining the New Jersey Secure Choice Savings Program team and thanked everyone for giving him the opportunity. Mr. Hassler stated that he is looking forward to using his skills and experience to the benefit of the Board and, most importantly, to the citizens of New Jersey.

V. Resolution to elect Officers of the Board

Chair Designee Spalla requested a motion to elect Officers of the Board as follows:
Evelyn Liebman – Vice Chairperson
Todd Hassler – Secretary
Amanda Truppa – Assistant Secretary

A motion was made to elect Officers of the Board by Mr. Walsh, and was seconded by Ms. Azarchi, and was approved by the six (6) voting members present.

VI. Resolution to designate Authorized Officers of the Board

Chair Designee Spalla requested a motion to designate Authorized Officers of the Board. A motion was made to designate Authorized Officers of the Board by Board member Hall, and was seconded by Vice-Chair Liebman, and was approved by the six (6) voting members present.

VII. Resolution authorizing the Board to enter into a Memorandum of Understanding with the Treasurer of the State of New Jersey for temporary administrative assistance from the Department of the Treasury

Chair Designee Spalla requested a motion to enter into a Memorandum of Understanding. A motion was made to enter into a Memorandum of Understanding by Vice-Chair Liebman, and was seconded by Board member Hall, and was approved by the six (5) voting members present, Chair Designee Spalla abstained.

VIII. Resolution approving the regular meeting schedule of the Board for Calendar Year 2023

Chair Designee Spalla requested a motion to approve the regular meeting schedule of the Board for Calendar Year 2023. A motion was made to approve the 2023 meeting schedule by Board member Hall, and was seconded by Board Member De La Hoz, and was approved by the six (6) voting members present.

PUBLIC COMMENT

Chair Designee invited comments from the public.
There were no comments from the public.

There being no further business, on a motion by Board Member Hall, and seconded by Mr. Walsh, and carried with all six (6) members present voting in favor, the meeting was adjourned at 10:31AM.

AGENDA ITEM B

RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS PROGRAM BOARD ADOPTING A REVISED ANNUAL NOTICE OF MEETINGS

WHEREAS, the New Jersey Secure Choice Savings Program Board (the “Board”) was created in, but not of, the Department of the Treasury, pursuant to the New Jersey Secure Choice Savings Program Act, L. 2019, c. 56 (the “Act”); and

WHEREAS, the Board desires to adopt an annual notice of meetings consistent with the requirements of the “Senator Byron M. Baer Open Public Meetings Act,” N.J.S.A. 10:4-6 et seq.; and

WHEREAS, the adoption of regular meetings will enable the Authority to comply with the provisions of N.J.S.A. 10:4-18 which outlines requirements for dissemination of the notice of schedule adoption to the general public for inspection; and

WHEREAS, the Board has determined that all notices for any annual, regular, special, or emergency meeting will be posted in the main entrance of the New Jersey Department of Treasury; emailed and mailed to the AP News and Town Square Media; filed with the Secretary of State; and posted on the Board’s website.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY SECURE CHOICE SAVINGS PROGRAM BOARD, AS FOLLOWS:

SECTION 1. The recitals are incorporated herein by reference as if set forth at length herein.

SECTION 2. The Board hereby adopts the following schedule of meetings for calendar year 2023.

SECTION 3. The Board announces that it will, in accordance with the “Senator Byron M. Baer Open Public Meetings Act,” N.J.S.A. 10:5-6 et seq., hold regular meetings open to the public for calendar year 2023 on the following specific dates:

Friday, February 10, 2023
Friday, April 14, 2023
Thursday, June 15, 2023
Friday, August 18, 2023
Friday, October 20, 2023
Friday, December 15, 2023 (annual meeting)

Unless otherwise provided, meetings will be held virtually via Zoom at 10:00 am. Information on how to attend any meeting shall be available on the Board’s website at: <https://nj.gov/treasury/securechoiceprogram/>.

SECTION 4. In accordance with the By-laws, the Board may conduct a special meeting of the members consistent with the provisions of N.J.S.A. 10:4-9.

SECTION 5. This Resolution shall take effect in accordance with the Act.