

NEW JERSEY SECURE CHOICE SAVINGS BOARD

Minutes of the Meeting May 5, 2023

Minutes of the Board meeting of the New Jersey Secure Choice Savings Board (the “Board”) held via Zoom on Friday, May 5, 2023 at 10:02AM Eastern Standard Time.

MEMBERS OF THE BOARD IN ATTENDANCE

Todd Hassler, Executive Director, New Jersey Secure Choice Savings Program
Andrea Spalla, Assistant Treasurer of the State of New Jersey
Evelyn Liebman, Vice Chair, public Member
Kevin Walsh, ex-officio Member; Acting State Comptroller
Luis O. De La Hoz, public Member
Charles Hall Jr., public Member

ADDITIONAL ATTENDEES

Rachel Doobrajh, Assistant Attorney General
Victoria Nilsson, Deputy Attorney General
Amanda Truppa, Treasury, Division of Administration
LaShera Kirk, Treasury, Division of Administration
Tom Holl, Governor’s Authorities Unit

MEMBERS OF THE BOARD NOT IN ATTENDANCE

Lynn Azarchi, ex-officio Member; Director of the Office of Management and Budget

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 10:02AM. 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 turned the meeting over to Executive Director, Todd Hassler to provide a status update on the Board’s launch of the New Jersey Secure Choice Savings Program:

I am happy to share that we do have some substantial progress toward the implementation of the Secure Choice program. First, I am very pleased to announce that we have hired a Chief of Staff. Yon Brown will be joining us from the Department of Health where she is an Executive Assistant 3. Yon will be bringing a wealth of knowledge of both staffing as well as budgeting for both resource and personnel. Most importantly, Yon has shown a

passion for the New Jersey Secure Choice missions. I'd like to welcome her and thank her for joining the team.

In addition, the Attorney General's office has been coordinating the procurement efforts for the Special Tax Counsel. Over the past few weeks Request for Qualifications were issued, a review of the remitted proposals have been completed, and interviews have been conducted. The Committee is currently deliberating their selection and should be providing the recommendation shortly.

Further, our team has been focused on the procurement of a marketing consultant to help us develop our communication channels. The Committee has received and evaluated the submitted proposals and have come to an agreement that the proposal submitted by MarketSmith Inc. was best suited to meet the needs of the Secure Choice Program. With that said, we are recommending that the Board pass the resolution to award the contract to MarketSmith Inc.

I would also like to inform the Board that we will be posting program implementation updates to the Secure Choice Savings Program site. This information will be posted periodically and will provide progress on key deliverables and objectives that can be announced.

Lastly, I'd also like to provide a response to a question posed at the February Board meeting regarding penalties and non-compliant employers pursuant to the Act. I wanted to confirm for the Board that this provision of the Act will not be operative until nine (9) months after the Board has informed the Department of the Treasury that the Secure Choice Program has been implemented. My office will also be providing advanced notice to the Board and the community of employers before this type of enforcement effort would be introduced.

Mr. Hassler opened the floor for questions from the Board. There were none.

Chair Designee Spalla moved forward with the agenda. Chair Designee Spalla asked 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 February 10, 2023

Chair Designee Spalla requested a motion to approve the minutes of the Board meeting held on February 10, 2023. A motion was made to approve the minutes of the meeting by Chair Evelyn Liebman, and was seconded by Board member De La Hoz, and was approved by the five (5) voting members present.

There were no comments or questions related to the minutes from February 10, 2023.

II. Resolution Authorizing the Award of a Contract for a Marketing Services Firm

Chair Designee Spalla introduced the resolution authorizing the Award of a Contract for a Marketing Services Firm and requested a motion for approval. A motion was made to approve the resolution by Board Member Hall, and was seconded by Chair Evelyn Liebman, and was approved by the four (4) voting members present. Mr. Walsh abstained.

There were no comments or questions related to the Resolution.

PUBLIC COMMENT

Chair Designee Spalla invited comments from the public. There were none.

Chair Designee Spalla invited comments from the Board. There were none.

There being no further business, on a motion by Board member Hall, and seconded by Mr. Walsh, and carried by voice vote from members present voting in favor, the meeting was adjourned at 10:10AM.