



COLORADO SECURE SAVINGS PROGRAM BOARD

12/ 10 Minutes

Jim Martin

Toby Nuber

Carolyn S. Paul

Alvin Tafoya

Darrell Watson

Sean Wood

Treasurer Dave Young — excused (arrived at 4pm)

Keshia Allen Horner — excused (arrived at 3:30pm)

John Ikard — excused

10/29 minutes approved. Carolyn moved, Darrell 2nd. Motion passes 6 yes, 3 excused.

Hiring update — The posting was open in November and closed on December 7th. The Treasury Department hopes to have someone onboarded in January.

Ideas from board members about additional training: ERISA, financial terminology, financial literacy, how to talk about the program from a marketing perspective.

Senator Donovan and Senator Pettersen, SB20-200 bill sponsors addressed the board. Senator Pettersen — this will help people, especially younger generations, to save and will give the opportunity for small businesses who can't afford to set up the program. Able to retire with dignity, state won't be on the hook. Senator Donovan — generational differences between retirement options. Appreciate coming back to this issue and seeing the dedication of the board members. 9/10 people in the ag sector don't have access to retirement savings through their job.

Board members shared with the Senators why they were interested in serving on the board.

Procurement and RFPs— John Chapman, State Purchasing gave a power point presentation. See presentation under "board materials."

At 4:05pm — Darrell: I move under section 24-6-402(3)(a)(II) of the Colorado Revised Statutes to adjourn the public portion of this meeting of the Colorado Secure Savings Program Board and to reconvene in executive session for the purpose of receiving legal advice concerning the fiduciary duties. Seconded by

Leah Marvin-Riley went through the Gantt chart for the board. Can be found in "board materials."



COLORADO SECURE SAVINGS PROGRAM BOARD

Public Comment — Michael Scanlon — candidate for program director. Prioritize racial and gender diversity in the financial services space.

Meeting was adjourned at 5:00pm

Next Board Meeting: Week of January 4, 2020