



**Colorado Secure Savings Program Board  
Minutes 10/29/20**

**Board Members in Attendance:**

Keshia Allen Horner  
John Ikard  
Jim Martin  
Toby Nuber  
Carolyn S. Paul  
Alvin Tafoya  
Darrell Watson  
Sean Wood  
Treasurer Dave Young

**Staff Attendees:**

Leah Marvin-Riley, Treasury Policy and Communications Director  
Mike Kotlarczyk, Assistant Attorney General

**Welcome and approve 10/13 minutes**

*Motion to approve the minutes from 10/13/20. Jim Martin moved, 2nd by Keshia Allen Horner.*

*Votes:*

Keshia Allen Horner — yes  
John Ikard — yes  
Jim Martin — yes  
Toby Nuber — yes  
Carolyn S. Paul — excused  
Alvin Tafoya — yes  
Darrell Watson — yes  
Sean Wood — yes  
Treasurer Dave Young — yes  
Minutes were approved 8 yes/0 no/0 excused



### **Updates and Fiscal Note Review**

Leah Marvin-Riley went over the fiscal note in SB20-200. Table 1 shows the budget overview, Table 2 shows expected expenditures. The fiscal note assumes a start date of Sept 2020. Mike Kotlarczyk explained the process of hiring additional counsel. A job description for the Executive Director job should be posted in the next two weeks. A legislative clean up bill may be required in 2021 or 2022.

### **Secure Choice Programs: Overview and Q&A**

David Bell, Deputy Executive Director of Oregon Saves, Courtney Eccles, Executive Director of Illinois Secure Choice, and Katie Selenski, Executive Director of CalSavers gave presentations. Slides can be found at [colorado.gov/treasury](http://colorado.gov/treasury).

The Board asked about fees being higher than yields because of current low interest rates, financial education and how it can be utilized, and whether the ROTH can be withdrawn without a penalty.

### **Public Comment**

Lisa Massena of Massena Associates said hello to the board.

### **Meeting was adjourned at 9:30am**

Minutes approved unanimously on 12/10/20