



## COLORADO SECURE SAVINGS PROGRAM BOARD

### Meeting minutes from the Tuesday, March 28, 2023 Board Meeting

#### Board members in attendance:

Keshia Allen Horner - Excused  
Jennifer Luce  
Jim Martin  
Toby Nuber  
Carolyn S. Paul  
Alvin Tafoya  
Darrell Watson  
Sean Wood  
Treasurer Dave Young

#### 2:05 – 2:08 pm Welcome and approval of meeting minutes

Jim moved approval of the minutes from December 6, 2022 Board Meeting. Carolyn seconded the motion. The motion passed at 2:08 pm.

- Keshia Allen Horner – Excused
- Jennifer Luce - Yes
- Jim Martin – Yes
- Toby Nuber – Yes
- Carolyn S. Paul – Yes
- Alvin Tafoya - Yes
- Darrell Watson – Yes
- Sean Wood – Yes
- Treasurer Dave Young – Yes

#### 2:08 – 2:53 pm Program Updates

- Staffing Update, Anna's position has been reallocated to the program manager. Have a job posted for an outreach specialist and plan to create a communication manager position.
- Conference Attendance, Anna, Dave, and Hunter attended the Georgetown State Facilitated Retirement Savings Program Network in January. The group will attend the National Association of State Treasurer's Conference in June. Hunter, Dave, and Tobias Reed received awards. Hunter thanked all the partners that helped with this program.
- Payroll integrations, Vestwell shared how they are simplifying the process.
- Marketing Overview: They have done over 100 presentations and will return to update some of the Chamber of Commerce. They are working on Spanish and English pre-recorded webinars. Sheena and the team worked with Woods High Mountain Distillery and Blue Bonnet to get a television commercial filmed in English



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and Spanish. It is partnered with Colorado's Broadcaster Association, so it should be broadcast across the State. Vestwell will continue to run the LinkedIn ads and just launched the out-of-home campaign. Vestwell has been providing a social media campaign that runs closely with the social media campaign the Treasury is doing. Vestwell has made employee and employer animated videos in English and Spanish. The vendor team has created a webinar deck, so what is on the website and what is being presented are similar.

- Partnerships, New Mexico's legislation failed. They were still engaging with the State of Delaware. Hunter gave a presentation to Maine and tracked the Vermont and Rhode Island legislation.

### **2:53 – 3:09 Enrollment Overview**

Vestwell showed numbers through the first employer deadline. There was a discussion of the numbers and how they should change. Vestwell answered questions from the Board.

### **3:09 – 3:17 Investment Update**

Segal Markel gave a brief overview. Will have another quarterly report at the next meeting.

### **3:17 – 3:25 Approval of Annual Report**

Hunter has sent a draft report to the Board. The Board discussed the report. The report will be sent to the Governor, Senate and House Finance Committees and will be posted on the website.

Jennifer moved to approve the report with direction to finalize. Darrell seconded the motion. The motion passed at 3:25 pm.

- Keshia Allen Horner – Excused
- Jennifer Luce - Yes
- Jim Martin – Yes
- Toby Nuber – Yes
- Carolyn S. Paul – Yes
- Alvin Tafoya - Yes
- Darrell Watson – Yes
- Sean Wood – Yes
- Treasurer Dave Young – Yes

### **3:25 – 3:30 pm Public Comment**

- Written Comments

There were no written comments.

- Karen Patel, Question about the 80,000 employees.
  - It is the employees that currently offer retirement funds.
- Martia, Did not receive a letter with the access code
  - Reach out directly to the contact info on the Treasury website
- Amy, Question on exemption filing?



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- If see the filing they do not need to opt out
  - Mark, targeted media questions.
  - Partnered with the Broadcasters association and meeting with news.
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- Verbal Comments
    - Staci Callaway, question about employees not being eligible.
    - Vestwell will look into it to see why. Could be and error.

**Meeting was adjourned at 3:30 pm.**