



CRSA GOVERNANCE SUBCOMMITTEE
FRIDAY, JUNE 4, 2021 TELECONFERENCE MEETING
9:00 AM
APPROVED MINUTES

BOARD MEMBERS IN ATTENDANCE: Ed Zelinsky, Mike Walsh, Keisha Palmer

ALSO IN ATTENDANCE: Jessica Muirhead (Office of the State Comptroller,) Andrea Feirstein (AKF Consulting,) Mark Chapleau (AKF Consulting)

- 1. CALL TO ORDER**
 - a. A quorum was declared and the meeting was called to order at 9:06 AM.

- 2. APPROVAL OF THE MEETING MINUTES**
 - a. Mike Walsh made a motion to approve the minutes of the December 4, 2020 Governance Committee meeting. Keisha Palmer seconded the motion. There was no further discussion. The motion passed by unanimous voice vote.

- 3. REVIEW AND FINALIZE PROPOSED ADMINISTRATIVE POLICIES**
 - a. Jessica Muirhead asked Mark Chapleau to discuss the draft policies with the Committee. Mr. Chapleau presented the following policies for discussion:
 - b. Notice to Qualified Employers Regarding Obligations Under the Connecticut Retirement Security Exchange.
 - c. Providing informational Materials to Employees Following Registration
 - d. Initial Opt Out Period
 - i. The committee changed “mailing the Program informational materials” language to “transmittal of Program informational materials.”

- e. Investment Default
 - i. The committee added clarifying language in brackets after “capital preservation fund.”
- f. Contribution Level Definition Non-Covered Employees
 - i. The committee removed the language “at a dollar amount contribution level selected by the participant.”
- g. Enrollment By Non-Covered Employees
 - i. The committee corrected the language Conn. Gen. Stats. § 422” to “§ 31-422.”
- h. Identifying Exempt Employers Through Form 5500 Filing
- i. Employer Registration Deadlines and Wave Structure
- j. Mike Walsh made a motion to approve the policies as revised, with the exception of the Wave Structure policy, to send for legal review by the Board’s Counsel. Ed Zelinsky seconded the motion. There was no further discussion. The motion passed unanimously by voice vote.

4. ADJOURNMENT

- a. Mike Walsh made a motion to adjourn. Ed Zelinsky seconded the motion. There was no further discussion. The motion passed unanimously by voice vote and the meeting adjourned at 10:00 AM.