



**CRSA PROGRAM, DESIGN AND INVESTMENT COMMITTEE
THURSDAY, July 1, 2021 TELECONFERENCE MEETING
10:00 AM
Approved Minutes**

Board Attendees: Christine Shaw; Mike Walsh; Thomas Sennett

Other Attendees: Jessica Muirhead (Office of the State Comptroller); Andrea Feirstein (AKF); Matthew Golden (BNY Mellon); Michael Terdeman (BNY Mellon); Brian Williams

1. CALL TO ORDER

- a. The meeting was called to order at 10:05 AM.

2. APPROVAL OF MINUTES

- a. Mike Walsh made a motion to approve the minutes of April 12, 2021. Tom Sennett seconded the motion. There was no further discussion. The motion passed with two votes in favor. Christine Shaw abstained from the vote.

3. DISCUSSION OF THE WAVE SCHEDULE

- a. Jessica Muirhead notified the committee that the program administrator, BNY Mellon, had prepared two wave schedule options for the committee's review, based on feedback from the June 18, 2021 full Board Meeting. One option put the largest firms in the first wave, the other option put the smallest firms in the first wave. Ms. Muirhead asked Matthew Golden of BNY Mellon to present the two options to the committee for discussion.
- b. Mr. Golden made a presentation how the two options were created and the potential benefits and drawbacks of each proposal. The committee discussed the options presented.
- c. Mr. Walsh asked whether the first wave launch could happen earlier. Ms. Muirhead responded that a sooner first wave than the dates presented may impact adequate outreach efforts ahead of launch.
- d. Christine Shaw made a motion to make a recommendation for the full Board to adopt the wave schedule with the largest firms in the first wave. Mr. Sennett seconded the motion. There was no further discussion. The motion passed unanimously by voice vote.

4. ADJOURNMENT

- a. Mr. Sennett made a motion to adjourn. Mr. Walsh seconded the motion. There was no further discussion. The motion passed unanimously by voice vote and the meeting adjourned at 10:51 AM.