



**CRSA BOARD OF DIRECTORS
FRIDAY, JANUARY 21, 2022 TELECONFERENCE MEETING
MINUTES**

Approved at the March 18, 2022 Meeting of the Board of Directors

Board Members in Attendance: Cesar Garcia; Natalie Braswell; Ric Iovanne; Doug McIntosh; Patrick Flaherty; Tom Sennett; David Radcliffe; Manisha Srivastava; Edward Zelinsky; Alex Knopp; Keisha Palmer; Toni Boucher; **Others in Attendance:** Nancy Nicolescu; Yamuna Menon; Jessica Muirhead; Matthew Golden; Courtney Eccles; Michael Terdeman; 1(650)338-2843; Karen Jeffers; 1(507)202-5707; 1(860)869-5119; 1(203)675-7488; 1(703)421-3134; Matthew Forester; 1(800)498-1876; 1(203)554-7307; Tom Hennick

1. CALL TO ORDER

- a. A quorum was declared and the meeting called to order at 10:05 AM.

2. SWEARING IN

- a. Comptroller and Chair of the Board Natalie Braswell and designee from the Office of the State Treasurer David Radcliffe introduced themselves to the Board.
- b. Chairman Braswell and Mr. Radcliffe took the oath of office, read by Yam Menon, General Counsel of the Office of the State Comptroller.

3. MEETING MINUTES

- a. Chairman Braswell made a motion to approve the minutes of December 17, 2021, seconded by Keisha Palmer. Cesar Garcia made corrections to two typos. Tom Sennet moved to approve the meeting minutes with amendments, seconded by Ms. Palmer. The motion was approved by unanimous voice vote.

4. PUBLIC COMMENT

- a. There was no public comment.

5. CHAIRMAN'S REPORT

- a. Chairman Braswell asked Jessica Muirhead to give an update on the status of the program to the Board. Ms. Muirhead updated the Board on the data sharing agreement and amendment to the BNY Mellon contract to reflect the sale of Sunday.

6. PROGRAM UPDATES

- a. Chairman Braswell asked Matt Golden to give an update on the status of the program's pilot. Mr. Golden shared that they program had onboarded five employers so far, with more scheduled soon, noting that the Covid-19 variant had caused some scheduling delays and the program is continuing to work with employers to be flexible to their schedules. He additionally reported that the current average contribution rate is 4.1%, above the default contribution rate for the population of pilot employees who have made contributions to their accounts. Mr. Knopp asked about whether the pilot can be extended, and Ms. Muirhead confirmed that it can.

Mr. Radcliffe asked about the collection of aggregate demographic information for participants. Ms. Muirhead confirmed that the program was working with BNY Mellon to set up regular reports. Mr. Golden added that the program will have some information about participants, but other demographic data would need to be collected by survey.

7. BOARD TRAINING

- a. Chairman Braswell introduced Nancy Nicolescu, Director of Education and Communications for the Office of State Ethics, and asked her to make a training presentation to the Board on ethics. Ms. Nicolescu made the presentation to the Board.
- b. Chairman Braswell introduced Tom Hennick, Public Education Officer from the Freedom of Information Commission, and asked him to make a training presentation to the Board on the Freedom of Information Act. Mr. Hennick made the presentation to the Board.

8. ADJOURNMENT

- a. Toni Boucher made a motion to adjourn, seconded by Rick Iovanne. The motion passed by unanimous voice vote and the meeting adjourned at 11:28 AM.