



CONNECTICUT RETIREMENT SECURITY PROGRAM BOARD OF DIRECTORS MEETING

FRIDAY, JANUARY 20, 2023

Approved at the February 17, 2023 Meeting of the Board

Board Meeting Board Members in Attendance: Sean Scanlon; Tom Sennett; Keisha Palmer; Sherry Coelho; Patrick Flaherty; Alex Knopp; Manisha Srivastava; Jennifer Putetti; Cesar Garcia;

Others in Attendance: Jessica Muirhead, OSC; Lisa Kidder, OSC; Lily Smith, OSC; Yamuna Menon, OSC; Erin Whitman, Vestwell; Matthew Golden, Vestwell; Andrea Feirstein, AKF Consulting; Aidan Yeaw; Matthew Forester, Lockwood Advisors; Brian Williams, Northshire Consulting; Ryan Leichsenring; Michael Terdeman, Vestwell; Gina Maria Lemon, Vestwell; Russell Anderson, Pullman & Comley; Georgetown University;

1. CALL TO ORDER
 - a. A quorum was declared and the meeting called to order at 10:03 AM.
2. SWEARING IN OF NEW BOARD MEMBERS
 - a. Yamuna Menon swore in the new Board Members; Comptroller Sean Scanlon, Jennifer Putetti the designee of the State Treasurer Erick Russell and Sherry Coelho.
3. MEETING MINUTES
 - a. Keisha Palmer made a motion to approve the minutes of October 21, 2022, seconded by Tom Sennett. There was no further discussion and the motion passed by voice vote. Cesar Garcia abstained as he was not present.
4. PUBLIC COMMENT
 - a. There was no public comment.
5. CHAIRMAN NOTES

- a. Comptroller Scanlon gave a brief introduction of himself and the importance of the program.
- b. Comptroller Scanlon thanked Ms. Palmer for her service and contributions to the program as she resigns from the board.
- c. Comptroller Scanlon introduced the two new members of the CRSP team, Lisa Kidder and Lily Smith.

6. PROGRAM UPDATES

- a. Regulations
 - i. Ms. Menon reported that the CRSP's policies are being updated to regulations. There are currently four moving through the process; Employer registration and Enrollment Deadlines, Investment Default, Distribution of Funds, and Initial Opt-Out Period. Three are in public comment and one is slated for the March agenda of the legislative regulation review committee.
- b. Request for Proposal Advisor
 - i. Jessica Muirhead reported that the committee for the investment consultant has met and made a recommendation to award the Investment Consultant RFP and will bring the decision to the Board next month.
 - ii. Ms. Muirhead also reported there will be an RFP for the program consultant.
 - iii. Board members interested in participating on the selection committees were encouraged to contact Ms. Muirhead.
- c. Updates on Program Progress, Wave 3
 - i. Matthew Golden of Vestwell State Savings gave a brief introduction of the program for new Board Members. Mr. Golden followed by giving a presentation on the status of the MyCTSavings program, which included the progress of wave one and two of employer sign-ups, and the beginning of wave three. The status of the program was discussed.
- d. Marketing & Outreach
 - i. Mr. Golden introduced Gina Maria Lemon from Vestwell State Savings, to present and update the board on marketing and outreach. Ms. Lemon presented to the Board the end of the year marketing and the marketing plan for 2023.

7. ADJOURNMENT

- a. Mr. Sennett made a motion to adjourn, seconded by Manisha Srivastava. The motion passed by unanimous voice vote. The meeting adjourned at 10:42 AM.