

NEW JERSEY SECURE CHOICE SAVINGS BOARD

BOARD MEETING FRIDAY, DECEMBER 16, 2022

The New Jersey Secure Choice Savings Board (“Board”) will hold a public meeting on Friday, December 16, 2022. **The meeting will be held virtually via Zoom and commence at 10:00 am.** You may join the meeting with a link obtained at the New Jersey Secure Choice Savings Board website: <https://nj.gov/treasury/securechoiceprogram/>.

AGENDA

1. Call to Order
2. Open Public Meetings Act Statement
3. Roll Call
4. Updates from the Chair
5. Matters requiring Board Action
 - A. Resolution to Approve the Minutes of the November 18, 2022 Meeting
 - B. Resolution Amending and Restating the By-Laws of the Board
 - C. Resolution Authorizing the Board to Enter Executive Session to Discuss Employment Matters related to the Appointment of the Executive Director
 - i. Resolution Authorizing the Board to Exit Executive Session and Re-enter Public Session
 - D. Resolution authorizing the Appointment of the Executive Director
 - E. Resolution to elect Officers of the Board
 - F. Resolution to designate Authorized Officers of the Board
 - G. Resolution authorizing the Board to enter into a Memorandum of Understanding with the Treasurer of the State of New Jersey for temporary administrative assistance from the Department of the Treasury
 - H. Resolution approving the regular meeting schedule of the Board for Calendar Year 2023
6. Public Comment (if any)
7. Other Business (if any)
8. Meeting Adjournment

NEW JERSEY SECURE CHOICE SAVINGS BOARD

Minutes of the Meeting November 18, 2022

Minutes of the Board meeting of the New Jersey Secure Choice Savings Board (the “Board”) held via Zoom on Friday, November 18, 2022 at 10:03AM Eastern Standard Time.

MEMBERS OF THE BOARD IN ATTENDANCE

Andrea Spalla, Assistant Treasurer of the State of New Jersey
Evelyn Liebman, Vice Chair, public Member
Lynn Azarchi, ex-officio Member; Director of the Office of Management and Budget
Kevin Walsh, ex-officio Member; Acting State Comptroller
Luis O. De La Hoz, public Member (with technical difficulties)
Charles Hall Jr., public Member

ADDITIONAL ATTENDEES

Victoria Nilsson, Deputy Attorney General
Susan Fischer, Deputy Attorney General
Jeffrey Nielsen, Governor’s Authorities Unit
LaShera Kirk, Treasury, Division of Administration

Chair Designee Spalla presided over the meeting and LaShera Kirk, Treasury, Division of Administration, kept the minutes.

Chair Designee Spalla called the meeting to order at 10:03AM. Chair Designee Spalla introduced herself and made the following statement:

I wish to announce that adequate notice of this meeting was provided in accordance with the Open Public Meetings Act. Notice of today’s meeting was filed with the Secretary of State; distributed by press release to at least two daily newspapers in New Jersey; and also posted on the bulletin board for the Secretary of State.

If there are any members of the public in attendance who wish to speak at this meeting, please note that the Board will open the floor for public comment before we adjourn.

Chair Designee Spalla provided a status update on the Board’s launch of the New Jersey Secure Choice Savings Program:

Before we proceed to the agenda items, I have a few notes for the Board. First, I would like to introduce to you all, and welcome, Deputy Attorney General Victoria Nilsson. DAG Nilsson is stepping into the role of counsel to the Board, upon the departure of former DAG Susan Wilkerson. While Victoria certainly has big shoes to fill, based on my interactions with her already, I can assure you that the Board remains in capable lawyer hands.

Next – I would also like to bring another issue to the Board’s attention. At least one Board member has received outreach via email from a company seeking to do business with the Board. As you are all already aware, no individual Board member may communicate for the full Board, without being duly authorized, with any company about possible future

business. In fact, doing so may jeopardize the Board's ability to engage that company in the future. Thus, it's better for both the Board and the company seeking to do business with the Board to refrain from any communications. If you receive any such outreach, and aren't certain whether or how to reply, please let our counsel, DAG Victoria Nilsson, know.

I would like to let members of the public know that the Board's Hiring Committee has been working steadily and productively with the Board's executive search firm on the search for an Executive Director for the program. Board members, please note that just before the adjournment, the Board will be considering a resolution today to move into executive session to discuss employment matters. That Resolution was sent to you yesterday evening.

And with that, we will move forward with today's agenda. I ask members of the Board to identify themselves before making or seconding a motion because this is a virtual meeting.

ITEMS OF DISCUSSION

I. Approval of the Minutes of the Board Meeting of September 9, 2022

Chair Designee Spalla requested a motion to approve the minutes of the Board meeting held on September 9, 2022. A motion was made to approve the minutes of the meeting by Board member Hall, and was seconded by Mr. Walsh, and was approved by the six (6) voting members present.

There were no comments or questions related to the minutes from September 9, 2022.

II. Resolution of the New Jersey Secure Choice Savings Board Authorizing Board to Enter Executive Session to Discuss Employment Matters

Chair Designee Spalla introduced the resolution authorizing the Board to enter Executive Session to discuss employment matters and requested a motion for approval. A motion was made to approve the resolution by Vice-Chair Liebman, and was seconded by Mr. Hall, and was approved by the six (6) voting members present.

The Board adjourned into a separate Zoom conference room at 10:16AM to conduct the Executive Session. The Board reconvened into public session at 10:33AM.

PUBLIC COMMENT

Chair Designee Spalla invited comments from the public. There were no comments from the public.

There being no further business, on a motion by Mr. Walsh, and seconded by Vice-Chair Liebman, and carried with all six (6) members present voting in favor, the meeting was adjourned at 10:35AM.