

EXHIBIT A to AGENDA ITEM A

NEW JERSEY SECURE CHOICE SAVINGS BOARD

Minutes of the Board meeting of the New Jersey Secure Choice Savings Board (the “Board”) held via Zoom on Friday, March 11, 2022 at 10AM Eastern Standard Time.

MEMBERS OF THE BOARD IN ATTENDANCE

Elizabeth Maher Muoio, Chair; 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 (Absent)
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

Amanda Truppa, Assistant Secretary to the Board; Director of Division of Administration – New Jersey Department of the Treasury
Andrea Spalla, Assistant Treasurer of the State of New Jersey
Susan Wilkerson, Deputy Attorney General
Jamera Sirmans, Governor’s Authorities Unit
LaShera Kirk, Treasury, Division of Administration
Danielle Currie, Treasury, Communications
James O’Donoghue
Kiran Siddique
Mairin Bellack
Eli Fried
Paulina Diaz
Suzanne Miscik
Anonymous attendee with phone number only

Chairperson Muoio presided over the meeting and Amanda Truppa, Assistant Secretary to the Board, kept the minutes.

Chairperson Muoio convened the meeting at 10:07AM. She 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.*

Chairperson Muoio then gave an update on the Board’s efforts to roll out the New Jersey Secure Choice Savings Program. From the last meeting, the Board was taking necessary steps to retain

professionals necessary for the Board's launch of the program.

The Department of Treasury has been working with the Board's Hiring Committee to finalize a Request for Proposals in order to engage an executive search firm to recruit a CEO for the Program. The Hiring Committee approved the most recent draft of the Request for Proposals. The procurement process will be done pursuant to the Board's delegated purchasing authority, a process by which the Board will solicit bids from a minimum of three vendors. We are now at the stage of identifying vendors to whom we can send the RFP to seek quotes. Right now we anticipate that the RFP will be sent out to vendors in the next week.

Additionally, Treasury staff is working to develop the significantly more complex draft Request for Qualifications for a consultant to assist the Board in its implementation of the Secure Choice Program. We will keep the Board updated on that work as it proceeds.

Treasury staff have launched a web page for the Secure Choice Program, accessible from the Treasury Department website home page. That web page will be updated frequently as information about the Program launch becomes available, and is the best place for members of the public to go for the most up to date information about the likely Program launch dates. We have received several questions from private sector employers about when the Program will launch, so I'll take this opportunity to note here what we have been informing those who inquire: at this point, because the Program is not yet operational, the statutory requirements on private sector employers who are covered by the NJ Secure Choice Act are not yet in effect.

Overall, the Treasury staff supporting the Board is making progress, and we are well underway towards engaging the professional services necessary for the start-up and administration of the Secure Choice Savings Program. And with that... the Board will now vote on the approval of the minutes of the last Board meeting before we open the floor for public comment.

The Chair then turned to the business of the Board as follows:

- I. The Chair requested a motion to approve the minutes of the Board meeting held on January 21, 2022.

The resolution was moved by Charles Hall, Jr., seconded by Evelyn Liebman and adopted on a unanimous roll call vote.

Floor opened for public comments by Chair Muoio

(Public comment from James O'Donoghue) Currently running webinars regarding the Secure Choice Program and having a hard time finding concrete information on where we stand as far as a timeline.

(Amanda Truppa, responding) Updated information, as it is received, will be posted on the Secure Choice Program website at <https://nj.gov/treasury/securechoiceprogram/>

(Public comment from Paulina Diaz via Chat) Will there be development of a listserv?

(Amanda Truppa, responding) This should be easy to do and she will look into it for upcoming meetings.

(Comment from public Member, Charles Hall, Jr.) Requested a timeline for when the Program will be in place.

(Elizabeth Muoio, responding) First task was to get a Director in place. We are continuing to work on the request for proposals so we can get a recruitment firm to assist us in the recruitment of a Director. The request for proposals should be out in the coming weeks.

(Public comment from Eli Fried via Chat) When is the next meeting scheduled?

(LaShera Kirk, responding) The next meeting is May 13th at 10:00 A.M. All meeting dates are posted on the Secure Choice Program website.

(Comment from public Member Evelyn Liebman) Is there any information about the Department's proposal for start-up funds for fiscal year 2023?

(Andrea Spalla, responding) I will check with Office of Management and Budget.

(Susan Wilkerson, responding) Budget questions are something that should be discussed in Executive Session and not during the Public Session.

(Andrea Spalla, responding) I believe she was just asking for the line item.

Floor opened for Board discussion by Chair Muoio: no discussion

Chair Muoio called for motion to adjourn the meeting; motion moved by Charles Hall, Jr., seconded by Luis O De La Hoz, and approved on a unanimous voice vote.

Meeting adjourned at 10:21AM