

**NEW JERSEY SECURE CHOICE SAVINGS BOARD**

**BOARD MEETING  
FRIDAY, NOVEMBER 18, 2022**

**10:00 AM**

**VIA ZOOM**

**UPDATED 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. Approval of the Minutes of the September 9, 2022 Meeting
  - B. Approval of a Resolution Authorizing Board to Enter Executive Session to Discuss Employment Matters
6. Executive Session
  - A. Approval of a Resolution Authorizing Board to Exit Executive Session and to Re-Enter Public Session
7. Public Comment (if any)
8. Other Business (if any)
9. Meeting Adjournment

**AGENDA ITEM A**

**RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS BOARD TO APPROVE THE MINUTES OF THE MEETING HELD ON SEPTEMBER 9, 2022**

**WHEREAS**, Article III, Section 2 of the By-Laws of The New Jersey Secure Choice Savings Board provides that the minutes of actions taken at meetings of the Board be approved by the Board.

**NOW, THEREFORE, BE IT RESOLVED**, that the minutes taken at the meeting of September 9, 2022, of the New Jersey Secure Choice Savings Board, attached as **Exhibit A**, are hereby approved.

# NEW JERSEY SECURE CHOICE SAVINGS BOARD

## Minutes of the Meeting September 9, 2022

Minutes of the Board meeting of the New Jersey Secure Choice Savings Board (the “Board”) held via Zoom on Friday, September 9, 2022 at 10AM 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

Susan Wilkerson, Deputy Attorney General  
Jeffry Nielsen, Governor’s Authorities Unit  
LaShera Kirk, Treasury, Division of Administration  
Danielle Currie, Treasury, Communications  
Jeffrey Oakman, Governor’s Policy Office

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 10:01AM. 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 *It has not been an entirely quiet summer for the Board’s designated Hiring Committee’s three members, which consist of myself, Evelyn Liebman, and Luis De La Hoz. The work of hiring an Executive Director is a condition precedent for all of the other implementation work that faces the Board, so the Hiring Committee has been working diligently throughout the summer. I want to invite the Board’s Vice-Chair, Evelyn Liebman, to provide an update to the Board about the work to date of the Hiring Committee.*

Vice-Chair Evelyn Liebman summarized substantive events related to the hiring of the Executive Director since the last Board meeting: *The Hiring Committee has been quite busy this summer*

*working with EFL Associates to identify candidates to serve as the Secure Choice Program's Executive Director. Much of June was spent developing job specs, working with the consultant and developing targeted outreach plans. In July, the job was posted on a number of outlets. The Hiring Committee does receive weekly updates from EFL, and I want to thank Gina Costello, Chief of Staff, Treasury Administration, who has been working with our team and EFL Associates and is doing a terrific job. We have received over 30 applications for this position. EFL is engaged in a second level review for top tier candidates and we are beginning to schedule interviews. The interview process will begin in October and we are looking forward to identifying well qualified candidates.*

There were no comments or questions from the Board.

## **ITEMS OF DISCUSSION**

### **I. Approval of the Minutes of the Board Meeting of July 8, 2022**

Chair Designee Spalla requested a motion to approve the minutes of the Board meeting held on July 8, 2022. A motion was made to approve the minutes of the meeting by Vice-Chair Liebman, and was seconded by Mr. De La Hoz, and was approved by five (5) voting members present. Mr. Hall abstained.

There were no comments or questions related to the minutes from July 8, 2022.

### **II. Resolution of the New Jersey Secure Choice Savings Board Authorizing the Payment of Invoices for Legal Services Provided by Special Counsel.**

Chair Designee Spalla introduced the resolution authorizing the payment of invoices for legal services provided by Special Tax Counsel and requested a motion for approval. Chair Designee Spalla requested a motion for approval. A motion was made to approve the resolution by Mr. Hall, and was seconded by Vice-Chair Liebman, and was approved by the six (6) voting members present.

## **PUBLIC COMMENT**

Chair Designee invited comments from the public.

**Deb Yurchak**, Financial Representative, asked the following questions to the Board: *If a company has a simple plan does that qualify already? What are the qualifications for having a plan in place versus having to have the New Jersey plan in place?*

Chair Designee Spalla responded by explaining the purpose of public comments and directed members of the public to use the Secure Choice website to pose these types of

questions through email. The Secure Choice web address was posted in the Zoom chat box by LaShera Hall.

There being no further business, on a motion by Mr. Hall, and seconded by Acting State Comptroller Walsh, and carried with all six (6) members present voting in favor, the meeting was adjourned at 10:15AM.

**RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS PROGRAM BOARD TO ENTER INTO EXECUTIVE SESSION TO DISCUSS EMPLOYMENT MATTERS**

**WHEREAS**, pursuant to the Open Public Meetings Act, P.L. 1975, c. 231, as amended, N.J.S.A. 10:4-6 et seq. (the “OPMA”), members of the public are permitted to be excluded from a meeting of the Authority to discuss certain matters as set forth in Section 7 of the OPMA (N.J.S.A. 10:4-12) in an executive session;

**WHEREAS**, the Board of the New Jersey Secure Choice Savings Program Board (the “Board”) wishes to enter into executive session to discuss employment matters; and

**WHEREAS**, in order to enter executive session, the Board is required to adopt a resolution in compliance with the requirements of the provisions of Section 8 of the OPMA (N.J.S.A. 10:4-13); and

**WHEREAS**, the minutes of the executive session shall be released to the public after the need for confidentiality no longer exists.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW JERSEY SECURE CHOICE SAVINGS PROGRAM AS FOLLOWS:**

**SECTION 1.** The Board hereby authorize the entry into executive session pursuant to the provisions of Section 7(b)(7) of the OPMA (N.J.S.A. 10:4-12(b)(7)) and Section 8 of the OPMA (N.J.S.A. 10:4-13) to discuss employment matters.

**SECTION 2.** The minutes of the executive session shall be available to the public after the need for confidentiality no longer exists.

**SECTION 3.** This Resolution shall take effect in accordance with the Act.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions:

**RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS BOARD REGARDING THE APPROVAL TO EXIT EXECUTIVE SESSION AND TO RE-ENTER INTO PUBLIC SESSION**

**WHEREAS**, pursuant to the Open Public Meetings Act, P.L. 1975, c. 231, as amended, N.J.S.A. 10:4-6 et seq. (the “OPMA”), members of the are permitted to be excluded from a meeting of the New Jersey Secure Choice Savings Program Board (the “Board”) to discuss certain matters as set forth in Section 7 of the OPMA (N.J.S.A. 10:4-12) in an executive session; and

**WHEREAS**, the Board entered into executive session to discuss employment matters; and

**WHEREAS**, after discussion in the closed session, the Board wishes to exit executive session and re-enter the public session.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW JERSEY SECURE CHOICE SAVINGS PROGRAM AS FOLLOWS:**

**SECTION 1.** The Board hereby approves the exit from executive session and the re-entry into public session.

**SECTION 2.** This Resolution shall take effect in accordance with the Act.

Adopted Date:

Motion Made By:

Motion Seconded By:

Ayes:

Nays:

Abstentions: