

NEW JERSEY SECURE CHOICE SAVINGS BOARD

**BOARD MEETING
FRIDAY, MARCH 11, 2022**

10:00AM

VIA ZOOM

AGENDA

Call Meeting to Order; read Open Public Meeting Act Compliance Statement

Roll Call

Update from the Chair

Matters requiring Board action:

- A. Approval of the minutes of the board's meeting held on January 21, 2022

Public Comments (if any)

Other Business (if any)

Meeting Adjournment

APPROVAL OF JANUARY 21, 2022 MEETING MINUTES

WHEREAS, Article III, Section 2 of the By-Laws of The New Jersey Secure Choice Savings Board (the “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 January 21, 2022, of the New Jersey Secure Choice Savings Board are hereby approved. A copy of the minutes are attached.

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, January 21, 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

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

Susan Fischer, Assistant Attorney General

Noreen Giblin, Governor’s Authorities Unit

Janice Venables, Governor’s Authorities Unit

LaShera Kirk, Treasury, Division of Administration

Melinda Caliendo, Treasury, Communications

Dave Capodanno

Elizabeth Harper

John Crosby

Eli Fried

Suzanne Miscik

Merritt Branch

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

Chairperson Muoio convened the meeting at 10:01AM. 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.

Chairperson Muoio then gave an update on the Board’s efforts to roll out the New Jersey Secure Choice Savings Program, which included taking the steps necessary to hire Program staff and procure professional services, as reflected in the resolutions being considered at this meeting.

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's organizational Board meeting held on December 15, 2021.

The resolution was moved by Charles Hall, Jr., seconded by Kevin Walsh, and adopted on a unanimous roll call vote. *Note: Board Member Luis O. De La Hoz was not present for, nor participated in this resolution vote.*

- II. The Chair requested a motion to approve the RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS BOARD AUTHORIZING THE PROCUREMENT OF DIRECTOR AND OFFICER INSURANCE.

Board Member Luis O. De La Hoz joins (with technical difficulties) at this time. Chair welcomed Mr. De La Hoz and explained that the resolution had just been introduced and the Board was about to consider the resolution.

The resolution was moved by Evelyn Liebman and seconded by Charles Hall, Jr. The Chair asked if there was any discussion and Board Member Kevin Walsh stated that he would abstain from this vote. He stated that as Acting Comptroller of the State, he would abstain from any procurement resolutions.

The Board voted and the resolution was adopted on a roll call vote as follows:

Elizabeth Maher Muoio - Yes
Evelyn Liebman - Yes
Lynn Azarch - Yes
Kevin Walsh – abstain
Luis O De La Hoz - (no vote /technical difficulties)
Charles Hall Jr. - Yes

- III. The Chair requested a motion to approve the RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS BOARD AUTHORIZING THE PROCUREMENT OF A PROFESSIONAL RECRUITING FIRM AND APPOINTING MEMBERS TO THE EVALUATION COMMITTEE

The resolution was moved by Charles Hall, Jr. and seconded by Lynn Azarchi.

The Board voted and the resolution was adopted on a roll call vote as follows:

Elizabeth Maher Muoio - Yes
Evelyn Liebman - Yes
Lynn Azarch - Yes
Kevin Walsh – abstain
Luis O De La Hoz - (no vote /technical difficulties)
Charles Hall Jr. - Yes

- IV. The Chair requested a motion to approve the RESOLUTION OF THE NEW JERSEY SECURE CHOICE SAVINGS BOARD APPOINTING MEMBERS TO AN EVALUATION COMMITTEE FOR THE BOARD'S PROCUREMENT OF CONSULTING SERVICES.

The resolution was moved by Charles Hall, Jr. and seconded by Evelyn Liebman.

The Board voted and the resolution was adopted on a roll call vote as follows:

Elizabeth Maher Muoio - Yes
Evelyn Liebman - Yes
Lynn Azarch - Yes
Kevin Walsh – abstain
Luis O De La Hoz - (no vote /technical difficulties)
Charles Hall Jr. - Yes

Floor opened for public comments by Chair Muoio

(public comment from Eli Fried) Stated that he supports the Program; stated that he provides financial services for clients, including small business employers that are required to comply with this Program; stated he understands COVID may have delayed implementation date of March 2022 but he asked, whether there was any expectation that the Program would start in March 2022 and if not, when? And where can members of the public go to receive information on the start date, the Board's meetings and minutes.

(Amanda Truppa, responding) Meeting notices and minutes can be found on the Administration website.

(Andrea Spalla, responding) Explained that the Board is aiming to implement the Program as close to March of 2022 as possible but the Board should not and does not intend to cut corners in providing such a new and robust Program for the citizens of New Jersey. Ms. Spalla also explained that further questions regarding Program and timing can be addressed via email.

Floor opened for Board discussion by Chair Muoio: no discussion

Chair Muoio called for motion to adjourn the meeting; motion moved by Kevin Walsh, seconded by Charles Hall Jr., and approved on a unanimous voice vote.

Meeting adjourned at 10:27AM