

In attendance:

Amy McGarrity
Pete Turner
Rich Jones
Quentin Leighty
Sean Wood
Kameron Haake
Demetrius Johnson
Dave Young

Excused:

Carolyn Paul

Additional attendees:

Mike Kotlarczyk, Assistant Attorney General
Leah Marvin-Riley, Treasury staff
Lisa Massena, Board Consultant
Emma Ragona, Treasury staff

Public: Angela @GCR , Andrea, Karen @ AKF, Tyler @ Bell

Treasurer Young: I will entertain a motion under section 24-6-402(3)(a)(II) of the Colorado Revised Statutes to adjourn the public portion of this meeting of the Colorado Secure Savings Plan Board and to reconvene in executive session for the purpose of receiving legal advice on specific legal questions concerning the draft report

Sean moved, Dave 2nd

Motion passes unanimously, 3 excused

Pete arrived at 9:06am

At 9:10am Treasurer Young entertained a motion to exit the executive session. Amy moved, Rich 2nd.

Motion passes unanimously, 2 excused

Public Comment:

Skip Schweiss, TD Ameritrade, Retirement programs, President of the Financial Planning Association

Well researched studies, applauds the direction that the board is heading, encourage the board to pursue financial education in parallel. Serving 60,000 households.

Kitty, pro bono co chair of financial planning association. Pro-bono days - October 17 at Community College of Aurora, October 25 in Ft. Collins.

The Public Comment portion closed at 9:31am.

Board Discussion

Entertain a motion to approve the minutes from 2/12. Sean moved, Rich 2nd. Any corrections? All in favor, say aye. Unanimous vote, 2 excused, 1 abstain.

Demetrius arrived at 9:39am

Executive Summary

Sean made a few changes — added a couple specific numbers, removed some language.

Additional version — headers make it clear what the key decisions are

Thinking about it at a higher level, so people don't draw the wrong conclusions

Rich — use existing executive summary but add headers to affect the flow a bit more

Pete — headers and bullet points

Amy — reiterate bullet points

Tear-off:

Infographic ideas — visual short hand for what is being captured in the executive summary

Links — click a link within the executive summary, straight into that section in the report (will need to identify which page)

Branding — Treasurer's office (seal, not photo)

Print/Digital — will ask legislative leadership what they prefer

Ask the sponsor to ask leg council for a #

Has anyone tried to quantify what the benefit is?

Order of magnitude

152,000 people who are self-employed (p 31), add into Auto-IRA plan section
Page 7 graphic — says 181,000

c) Fees from participants is only used for education of plan participants

Meeting adjourned at 10:51am