

Board called to order at 9:02am

In Attendance:

Amy McGarrity
Quentin Leighty
Pete Turner
Sean Wood
Kameron Haake
Rich Jones

Excused:

Demetrius Johnson
Carolyn Paul

Additional attendees:

Leah Marvin-Riley, Treasury staff
Mike Kotlarczyk, Assistant Attorney General
Lisa Massena, Board consultant

Begin with a vote on a \$750 Board appropriation to Holly Scholl for graphic design of the final report

Moved by Quentin, 2nd by Amy

Vote: 7 Yes, 2 Excused

Carolyn Paul arrived at 9:15am

Report back from State Facilitated Retirement Program Network

Format, how to distribute the report — **Hard copy of the report to legislators, cover letter from the board that says we can provide a hard copy of the study results if requested.**

Pete — Need for addressing the fact that we spent less than appropriated?

Should include an appendix/executive summary at the front — recommendations, key findings

Aging population — Figure 4. Emphasizes the need for savings even more

Page 5: Include a Graphic that shows the covered and uncovered populations to highlight who will benefit

Colorado Secure Savings Board
DRAFT Meeting Minutes
January 29, 2020

Page 7 — add a hyperlink to more detail that explains where the data came from. Include a few sentences about level of confidence in this number.

Lay it out very clearly. Attuned to the ability to walk people through it in a way that is digestible.

Ask Econsult for “confidence interval”

Pause — Senator Donovan, sponsor of SB19-173 and potential sponsor of future secure savings legislation. Update on legislative process — general direction that we’re going forward, would like to know if the board is ok with the legislators beginning to work on the drafting process while the report is being finalized.

Bring a drafter into a board meeting

Health and human services in clear creek county, CCI, CML

Local gov expenditures — need to go back to econsult and ask them if they have the information

Safe harbor for small businesses?

Should we facilitate a conversation between Boston College and Econsult? Can you make the numbers consistent?

Thoughts from the Board:

Private providers

Look into contracts that other states have with program administrators

Recommendations include gantt chart that highlights the timeline and what you would like to

Average per participant charge — think through the fees

Board was adjourned at 10:58am