



Secure Choice Savings Program Board

Meeting Minutes December 13, 2024 10:00 a.m.

A meeting of the New York Secure Choice Savings Program Board convened at 10:00 a.m. on December 13, 2024, and was called to order by Chairperson Chris Curtis. Board members were present at the New York State Department of Taxation and Finance, W.A. Harriman Campus - Building 9, Executive Conference Room A, 2nd Floor in Albany, and via videoconferencing at the New York State Department of Financial Services, One State Street Plaza, Board Room 19-078 in New York City. The following Board members were present:

Chris Curtis (representative designated for Amanda Hiller, Chairperson)
Thomas Nitido (representative designated for Thomas DiNapoli)
Polly Klyce Pennoyer (representative designated for Adrienne Harris)
Beth Finkel
Lisa Sorin
Horatio Sparkes

Chris Curtis opened the meeting and welcomed the members. The minutes of the September 27, 2023, meeting were unanimously approved as submitted on a motion by Chris Curtis and seconded by Tom Nitido.

Kelsey Cheng then provided the Board with updates on the Program's implementation. This included an update on the contract for Program Administration services with Vestwell that was approved by the Office of the State Comptroller on October 4, 2024, a Memorandum of Understanding with the New York State Department of Labor regarding sharing data with the program that was entered into on October 15, 2024, and a draft of the Program's policies and procedures. Kelsey also discussed a target program implementation timeline.

Chris Curtis then introduced Board Secretary Ellen Roesch to hold the public comment period pursuant to section 1305 of Article 43 of the General Business Law that requires the draft Investment Policy Statement be considered at a public hearing. Ellen opened the public hearing period. There were no comments. The Board will consider a resolution at its next meeting to adopt the Investment Policy Statement.

The Board next heard a presentation from Erin Whitman and Matt Golden from Vestwell. Vestwell provided an introduction of their experience as a program administrator, discussed the next steps of the program's implementation and answered questions from the Board.

The Board next heard a presentation on fiduciary and governance training from AKF Consulting. Andrea Feirstein provided an overview of the fiduciary duties and good governance practices and answered questions from the Board.

Chris Curtis then stated that the agenda for the meeting was concluded and opened the floor for any other business or remarks. Hearing none, the meeting was adjourned at 10:48 a.m.

Respectfully Submitted,

Ellen Roesch
Secretary