

RESOLUTION NO. 2024-05

RESOLUTION OF THE CALSAVERS RETIREMENT SAVINGS BOARD AUTHORIZING THE EXECUTIVE DIRECTOR AND BOARD CHAIR TO EXECUTE CONTRACTS AND INTERAGENCY AGREEMENTS UP TO \$500,000

WHEREAS, the California Secure Choice Retirement Savings Investment Board (the “Board”) was established under Senate Bill (SB) 1234 and SB 923 (Chapters 734 and 737, 2012; codified under Government Code section 100000 et seq.);

WHEREAS, SB 1234 (2016) amended sections of the Government Code to, among other things, express legislative approval for the Board to implement the California Secure Choice Retirement Savings Program;

WHEREAS, Government Code section 100010 allows the State Treasurer to appoint an Executive Director on behalf of the Board;

WHEREAS, Government Code section 100010 allows the Board to authorize the Executive Director of the Board to enter into contracts on its behalf or conduct any business necessary for the efficient operation of the Board;

WHEREAS, the Board authorized the Executive Director to enter into contracts on behalf of the Board for up to the amount of \$300,000 at the June 26, 2017 Board meeting and where through this Resolution the Executive Director will have the authority to enter into contracts up to \$500,000;

WHEREAS, in the absence of the Executive Director, the Board chair, or his or her designees, are delegated the authority to enter into and execute interagency agreements and external contracts up to an amount of \$500,000 without specific Board authority;

WHEREAS, the Executive Director, the Board chair, or the Board chair’s designees are delegated the authority to amend interagency agreements and external contracts on behalf of the Board as needed, provided the amendments do not exceed \$500,000; and

WHEREAS, the Executive Director, the Board chair, or the Board chair’s designees shall report on all contracts, interagency agreements, and contract amendments approved pursuant to this resolution over the threshold of \$10,000 at each subsequent Board meeting;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director, Board chair, and the Board chair’s designees are hereby authorized to enter into interagency agreements and external contracts, and make any necessary amendments to existing contracts, on behalf of the Board as long as the total amount of the contracts or amendments do not exceed a total of \$500,000. The Executive Director shall report to the Board at the next scheduled Board meeting, actions taken pursuant to the delegation of authority under this Resolution for any contract with a total amount exceeding \$10,000.

Attest: _____
Chairperson

Date of Adoption: _____