

# AGENDA

## CALSAVERS RETIREMENT SAVINGS BOARD

March 06, 2025, 10:00 a.m.

901 P Street, Room 102  
Sacramento, CA 95814

Public Participation Call-In Number\*:  
(888) 475-4499  
Meeting ID: 836 8761 9680  
<https://us02web.zoom.us/j/83687619680>

### CALL TO ORDER AND ROLL CALL

#### *Open Session*

**1. Action Item**

Approval of the Minutes of the November 19, 2024, and January 23, 2025, Meetings of the CalSavers Retirement Savings Board  
Connie Van Vorhis – 1 minute

**2. Information Item**

Fiduciary Responsibility Training  
Andrea Feirstein, AKF Consulting – 15 minutes

**3. Information Item**

Executive Director's Report  
David Teykaerts – 20 minutes

**4. Information Item**

Program Administrator's Report  
Troy Montigney, Ascensus – 20 minutes

**5. Information Item**

4<sup>th</sup> Quarter Investment Performance Report  
Mika Malone, Meketa Investment Group  
Paola Nealon, Meketa Investment Group  
Nick Glynn, State Street Global Advisors – 20 minutes

**6. Information Item**

Administrative Fund Audit Report for Fiscal Year 2023-24  
Jessica Agee, Gilbert – 10 minutes

**7. Action Item**

Approval of Employer Incentive Program: Intent to Adopt Section 10012 to Title 10 Chapter 15 of the California Code of Regulations and Authority to Conduct Rulemaking  
Resolution 2025-03  
David Teykaerts – 10 minutes

#### MEMBERS

FIONA MA, CPA, CHAIR  
State Treasurer

MALIA COHEN  
State Controller

JOE STEPHENSHAW  
Director of Finance

MICHELLE GASTELUM  
Governor Appointee

HEATHER HOOPER  
Governor Appointee

NAM T. LE  
Assembly Appointee

VACANT  
Senate Appointee

STEPHEN PROUGH  
Governor Appointee

WILLIAM SOKOL  
Governor Appointee

**EXECUTIVE DIRECTOR**  
David Teykaerts

**8. Action Item**

Extension of Agreement No. CSCRSIB07-17A with Ascensus College Recordkeeping Services, LLC for Program Administrative Services and Agreement No. CSCRSIB07-17B with State Street Global Advisors for Investment Management Services  
Resolution 2025-02  
David Teykaerts – 5 minutes

**9. Action Item**

Approval to Pursue Requests for Proposals for Service Provider Contracts for Program Consultant, Investment Manager, and Program Administrator  
David Teykaerts – 5 minutes

**10. Public Comment**

**11. Summary of Board Direction**

David Teykaerts - 3 minutes

*Adjournment*

There will be an opportunity for public comment before the end of each item.

Note: Items designated for information are appropriate for Board action if the Board chooses to take action. Items may be taken out of order.

**FOR ADDITIONAL INFORMATION**

CalSavers Retirement Savings Board  
901 P Street, Suite 313B  
Sacramento, CA 95814  
(916) 653-1744  
calsavers@sto.ca.gov

The agenda is also available on the CalSavers Retirement Savings Board website at:

[www.treasurer.ca.gov/calsavers](http://www.treasurer.ca.gov/calsavers)

\* Interested members of the public may use this number to call in to listen to and/or comment on items before the CalSavers Retirement Savings Board. Additional instructions will be provided to callers once they call the indicated number.

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