
**Minutes of the
Oregon Retirement Savings Program
Board Meeting of November 14, 2023**

Members Present: Jeff Anderson
Kara Backus
Joyce DeMonnin
Maria Gonzalez
Senator Dick Anderson
Representative Daniel Nguyen
Treasurer Tobias Read, Chair

Network Staff: Ashley Daigle, Strategy and Program Director
Caitlen Laue, Operations Director
Kasey Krifka, Marketing and Communications Director
Ryan Mann, Executive Director
Renzo Meza, Outreach Manager
Missy Simpson, Program Coordinator
James Sinks, Financial Education Program Manager
Stephanie Swetland, Plan Specialist
John Valley, Policy and Outreach Director

Others Present: Ryan Fitzgerald, Sellwood Consulting
Matt Friesen, Senator Anderson's Office
Matt Golden, Vestwell
Charlie Hamad, Vestwell
Jessica Howell, Oregon State Treasury
Carolynn Kohout, Home Healthcare Worker
Ericka Langone, Oregon State Treasury
Soohyang Lee, AKF Consulting
Doug Magnolia, Vestwell
Kim Olson, Pew
Nathan Pellatz, Sellwood Consulting
Kevin Raymond, Sellwood Consulting
Michael Terdeman, Vestwell
Stacey Triplett, AARP
Erin Whitman, Vestwell

The meeting was called to order at 1:00 pm by Treasurer Read, Chair.

Agenda Item 1 – Review and approval of the August 15, 2023, Board Minutes (ACTION ITEM)

MOTION: Board Member Jeff Anderson moved to approve the August 15, 2023, minutes, seconded by Board Member Senator Anderson. The minutes were approved by a 4/0 vote.

Agenda Item 2 – Executive Director’s Report (INFORMATION ITEM)

Ryan Mann, Executive Director, spoke briefly on the program history of OregonSaves since there are new members on the Board, gave an update on the due diligence trip, introduced the new team members, and let the Board know there would be a Board survey sent around that needs to be filled out as soon as possible. A copy of the Executive Director’s Report is part of the Network’s records for this Board meeting.

Agenda Item 3 – Audit Report (INFORMATION ITEM)

Greg Walker, Landmark, gave the audit report for the Plan. The basic financial statements present fairly, in all material respects, the fiduciary net position of the Plan as of June 30, 2023. A copy of Mr. Walker’s PowerPoint presentation is part of the Network’s records for this Board meeting.

Agenda Item 4 – Quarterly Data Report (INFORMATION ITEM)

Ryan Fitzgerald, Sellwood Consulting, gave an update on the quarterly data report. Funded accounts are starting to increase due to Wave 6 and there was an increase in newly funded accounts. A copy of the Quarterly Data Report is part of the records for this Board meeting.

Agenda Item 5 – Program Administration (INFORMATION ITEM)

Matt Golden, Vestwell, gave an update on the program administration, highlighting Wave 6 Part 1 and 2, gave a Wave 6 detailed update, shared the help center reorganization employer portal that was completed, and gave the State Auto IRA landscape updates. A copy of the Program Administration Update is part of the records for this Board meeting.

Agenda Item 6 – Investment Performance Report (INFORMATION ITEM)

Ryan Fitzgerald, Sellwood Consulting, reported on the US market and gave an update on the Investment Performance Report. A copy of the Investment Performance Report is part of the Network’s records for this Board meeting.

PUBLIC COMMENT:

There was no public comment.

The meeting was adjourned at 2:13pm.