



## **COLORADO SECURE SAVINGS** PROGRAM BOARD

### **Meeting minutes from Tuesday, February 4, 2025, Board Meeting**

#### **Board members in attendance:**

Keshia Allen Horner

Jennifer Luce

Jim Martin

Toby Nuber

Carolyn S. Paul

Matthew Propst

Kelly Stecklein

Kara Watkins

Treasurer Dave Young

#### **2:03 – 2:05 pm Welcome**

#### **2:05 – 2:07 Introduction of new Board members**

Matthew Propst and Kelly Stuckline introduced themselves to the Board.

#### **2:07 – 2:12 Approval of meeting minutes**

Carolyn moved to approve the minutes from the November 19, 2024, Board Meeting. Kara seconded the motion.

- The minutes were approved with the amendment without objection.

#### **2:12 – 2:54 PM Program Updates**

- Enrollment

Courtney from Vestwell shared a presentation that showed the numbers from the 2024 annual registration wave. They will do this annual registration wave every year. In the fall, the Treasury team sent enforcement communication to employers, which created a spike in registrations and exemptions. Homecare service workers have been added to the program. Vestwell and the State are continuing to work on cleaning up employment data. They are doing this to make sure they are not bothering employers who offer a plan instead, they are working on employers who should be facilitating the program. The Colorado Secure Savings Website has been updated to make it easier for employers and savers to navigate. Additionally, there is now a mobile app.

- Marketing and outreach

The team has continued to target zip codes that have large enrollment gaps. Continued to develop the stakeholder list. This list includes chambers of commerce and support



## COLORADO SECURE SAVINGS PROGRAM BOARD

organizations, and development centers. Executed an email campaign that has led to the distribution of newsletters, blogs, and social media posts about the program. Have partnered with the Colorado Broadcasting Association to have ads posted on LinkedIn. The team has continued to send the toolkit out to partners and has been posting regularly on the Treasury social media accounts.

The team is working on getting testimonials to speak up about the program. Would like to create a focus group in the fall to hear from employers on what challenges they are facing. Will have a campaign for America Saves week and is working on posting for deadlines and compliance.

Partnership with Startup Colorado. This will cost \$20,000 for a year and a half of support with outreach with events and outreach to businesses around the State.

- Partnership Updates  
Working on a contract with Nevada.
- Road Map Q1 2025  
Sending pre-enforcement letters. Anna is working on updating addresses for a lot of businesses that have had their mail returned.

### **2:54 – 3:15 Investment Overview and Investment Policy Statement Review**

Segal Marko presented the investment overview.

Changes to the Investment Policy Statement. The changes will be to add the domestic equity index and tracking benchmark. Strike language for the balanced ESG fund and to modify the international equity index.

Jim made a motion to make the changes flagged by Treasurer Young and approve the changes to the Investment Policy Statement Jennifer seconded the motion.

- Keshia Allen Horner – Yes
- Jennifer Luce - Yes
- Jim Martin – Yes
- Toby Nuber – Yes
- Carolyn S. Paul – Yes
- Matthew Propst – Yes
- Kelly Stecklein - Yes
- Kara Watkins – Yes



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- Treasurer Dave Young - Yes

### **3:15 – 3:18 Marketing Strategy Review**

The Board has been approving the marketing strategy on an annual basis. The Board received information about the marketing strategy. The only update to the document will be the highlighted language related to internal outreach. Specifically, how Secure Savings engages with other State agencies that work with employers around the State.

Matthew made a motion to approve the document. Jennifer seconded the motion.

- Keshia Allen Horner – Yes
- Jennifer Luce - Yes
- Jim Martin – Yes
- Toby Nuber – Yes
- Carolyn S. Paul – Yes
- Matthew Propst – Yes
- Kelly Stecklein – Yes
- Kara Watkins – Yes
- Treasurer Dave Young - Yes

### **3:18 – 3:26 Program Consulting Services**

The AKF consulting contract has lapsed.

Motion to approve the dollar amount and the instruction to start contract negotiations with AKF, with the idea that the final contract will come back to the Board for approval. The dollar amount will be shared by all of the partner states. Colorado would be paying \$20,000 annually.

Matt made a motion to accept the motion. Carolyn seconded the motion.

- Keshia Allen Horner – Yes
- Jennifer Luce - Yes
- Jim Martin – Yes
- Toby Nuber – Yes
- Carolyn S. Paul – Yes
- Matthew Propst – Yes
- Kelly Stecklein– Yes



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- Kara Watkins – Yes
- Treasurer Dave Young - Yes

**3:26 – 3:29 pm Public Comment**

- Written Comments
- Verbal Comments  
There were no verbal comments.

**The meeting was adjourned at 3:29**