The meeting convened at approximately 2:00 p.m.

I. Chair’s Update

- Mr. Gotbaum provided an update on the status of the other SSRP’s.

II. Discussion of Legislation

- Ms. Susanne Brogan reported that our legislation (SB 1001) had not yet been signed by the governor. She noted veto deadline wasn’t until the end of May so still time for SB1001 to be placed on list of bills to be signed. She will monitor process and inform the Board accordingly.

III. Presentation by Executive Director

- Mr. David Belnick outlined for the Board his “Initial Observations” and timeline for the program rollout. Rollout timeline as presented was thought to be a little aggressive given a target program rollout date of 2Q2019. Timeline will be revised as future program initiatives develop with a possible 4Q2019 Program launch being closer to board expectations. Sen. Rosapepe suggested we start to form MSBRSP committee assignments and expressed an interest in a future Market Research initiative which will be investigated further.
IV. Updates from Paul Green

- Maryland Small Business Retirement Savings Program By-Laws readopted.
- Articles of Incorporation were filed.
- Private Letter Ruling with the IRS will be filed at cost of $2400. Paul prefers outside counsel to file.

The meeting was adjourned at about 4:00 p.m.