



Maryland\$aves

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Maryland Small Business Retirement Savings Program

MSBRBS MEETING MINUTES

Thursday, September 27, 2018

UMUC/Inn and Conference Center
Room 3114C
3501 University Blvd. East
Adelphi, MD 20783

Board Members Participating:

Josh Gotbaum, Chair	Secretary Kelly Schulz
Paul Green	Marianne Mattran
Jim Rosapepe	Ben Brooks
Sarah Mysiewicz Gill	Kathy Davis
Susanne Brogan – Representing	Treasurer Nancy Kopp

Absent: Lou Hutt, Kathleen Kennedy Townsend

Others in Attendance: David Belnick, Michael Harrison, Elyse Eshelman, Tammy Bresnahan

The meeting started at approximately 2:10 PM

I. Chair's Update

Mr. Gotbaum reported that Program working committees are meeting as needed. He also expanded on the following:

- Investigate possible payroll interface opportunities.
- MSBRSP received bipartisan support.
- Learn from challenges of state plans who will launch before us.

II. Executive Directors Report

Mr. Belnick reported out on the following areas:

- New office is open and operational.
- Two new associates were hired filling the positions of Marketing Director and Administrative Assistant.
- Provided an update on other State Plan activities.

- Covered 2019 and projected 2020 budget.
- Reviewed expected Plan launch timeline.

III. Audit and Finance Committee Report

Kathy Davis presented the following documents for board approval:

- MSBRSP August 31, 2018 financials – Deferred Approval. Updated document to be presented at next board meeting.
- 2020 Budget in the amount of \$853,000 – Approved
- Financial Accountability Guidelines – Approved with changes. Updated document to be presented at next board meeting.

IV. Program Design Committee Report

Sarah Gill reported that the committee is making steady progress during their meetings. Areas of concentration have been on:

- Program default options
- Market Research
- Opportunities for additional industry partnerships

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