

**ILLINOIS SECURE CHOICE SAVINGS BOARD**

**Meeting of Tuesday, December 3, 2024  
Held In-Person & Remotely by Videoconference**

---

**MEETING MINUTES**

The December 3, 2024, special meeting of the Illinois Secure Choice Board (“Board”) was called to order by Mr. Diaz shortly after 12:30 p.m. CT with the presence of a quorum.

**BOARD MEMBERS PRESENT**

Fernando Diaz, *Designee for the Illinois State Treasurer (In-person)*

Cesar Orozco, *Designee for the Illinois State Comptroller (In-person)*

Curt Clemons-Mosby, *Designee for the Illinois Governor’s Office of Management and Budget (In-person)*

Roderick Bashir, *Board Member*

Erica Marquez Avitia, *Board Member (In-person)*

Lotika Pai, *Board Member*

**TREASURER’S OFFICE STAFF**

Joe Aguilar, *Chief Investment Officer*

Sara Meek, *Chief Legislative and Policy Officer (In-person)*

Erica Tremble, *Assistant General Counsel (In-person)*

Christine Cheng, *Executive Director of Secure Choice (In-person)*

Deanna Verduin, *Deputy Director of Secure Choice (In-person)*

Jaimee Niles, *Manager of Secure Choice (In-person)*

**STAFF UPDATE**

Ms. Cheng provided an update on the 2025 legislative proposal for Secure Choice. She noted that in addition to the proposed changes mentioned at the November meeting, a clause will be added under the penalty section that states that in addition to employers failing to enroll employees, employers failing to remit employee contributions will also be subject to penalties.

### **APPROVAL TO AUTHORIZE THE TREASURER’S OFFICE TO SEEK AND OBTAIN ADMINISTRATIVE CONSULTING SERVICES**

Mr. Diaz provided background that the Treasurer’s Office issued a Request for Proposals (RFP) for administrative consulting services approximately 9 years ago. He noted that AKF Consulting Group is currently providing those services and has engaged with the Treasurer’s Office since 2005 to provide administrative and regulatory services for the 529 program, then for the ABLE program in 2016, and then later for Illinois Secure Choice. Ms. Tremble and Ms. Cheng added that AKF Consulting Group has also provided fiduciary training and industry landscape updates to the Board, assisted with updating the Program Description, and provided guidance on regulatory letters issued on behalf of state-facilitated retirement programs. The administrative consulting services will also include support for any future contracts and RFPs.

*A motion was made by Mr. Orozco, seconded by Ms. Marquez Avitia to authorize the Treasurer’s Office to seek and obtain administrative consulting services. The motion carried unanimously.*

### **PUBLIC COMMENT**

There was no public comment.

### **ADJOURNMENT**

*With no further business, Mr. Diaz adjourned the meeting.*