



## **Meeting Minutes**

**May 13, 2025**

**2:10 p.m.**

A meeting of the New York Secure Choice Savings Program Board convened at 2:10 p.m. on May 13, 2025, and was called to order by Chairperson Chris Curtis. Board members were present at the New York State Department of Taxation and Finance, W.A. Harriman Campus - Building 9, Executive Conference Room A, 2<sup>nd</sup> Floor in Albany, and via videoconferencing at the New York State Department of Financial Services, One State Street Plaza, Board Room 19-078 in New York City. The following Board members were present:

**Chris Curtis (representative designated for Amanda Hiller, Chairperson)**  
**Thomas Nitido (representative designated for Thomas DiNapoli)**  
**Polly Klyce Pennoyer (representative designated for Adrienne Harris)**  
**Beth Finkel**  
**Horatio Sparkes**

Chris Curtis opened the meeting and welcomed the members. The Chairperson announced the appointment of Susan Gelles as the new Secretary to the Board. The minutes of the December 13, 2024, meeting were unanimously approved as submitted on a motion by Chris Curtis and seconded by Tom Nitido.

Kelsey Cheng then provided the Board with updates on the program's implementation and discussed the opportunity for employers to participate in the pilot.

The Board next heard a presentation from Erin Whitman from Vestwell. Vestwell provided an overview of the key steps in the upcoming pilot program and demonstrated the processes that employers will follow as part of the onboarding and facilitating the program for their employees.

The Board next heard a presentation from the investment managers, BlackRock and State Street Global Advisors, to discuss the underlying investments that were selected. Kim Klenk Howells and Arley Reyes provided an overview of the target retirement date funds. Taylor Famiglietti provided an overview of the underlying investments for the growth fund, growth and income fund, and the conservative principal protection fund. Next, Luis Sierra from Marquette Associates discussed that the underlying investments are consistent with the investment policy statement.

Board Secretary Susan Gelles then introduced Resolution 2025-01 Adopting the Investment Policy Statement. Pursuant to statute, the Board allowed for public comment on the Investment Policy Statement on December 13, 2024, and there were no comments. On a motion made by Chris Curtis and seconded by Tom Nitido, Resolution 2025-01 was unanimously approved by the Board.

Chris Curtis then stated that the agenda for the meeting was concluded and opened the floor for any other business or remarks. Hearing none, the meeting was adjourned at 2:48 p.m.

Respectfully Submitted,  
Susan Gelles  
Secretary