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**Minutes of the  
Oregon Retirement Savings Program  
Board Meeting of May 14, 2024**

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Members Present: Kara Backus  
Joyce DeMonnin  
Maria Gonzalez  
Senator Anderson  
Treasurer Tobias Read, Chair

Network Staff: Ashley Daigle, Strategy and Program Director  
Kasey Krifka, Marketing and Communications Director  
Caitlen Laue, Operations Director  
Ryan Mann, Executive Director  
Missy Simpson, Program Coordinator  
John Valley, Policy and Outreach Director

Others Present: Ryan Fitzgerald, Sellwood Consulting  
Matt Golden, Vestwell  
Jeff Gudman  
Carolynn Kohout  
Matt Konopinski, Vestwell  
Doug Magnolia, Vestwell  
Kevin Raymond, Sellwood Consulting

The meeting was called to order at 1:00 pm by Treasurer Read, Chair.

**Agenda Item 1 – Review and approval of the February 20, 2024, Board Minutes (ACTION ITEM)**

**MOTION:** Board Member Maria Gonzalez moved to approve the February 20, 2024, minutes, seconded by Board Member Kara Backus. The minutes were approved by a 4/0 vote.

**Agenda Item 2 – Board Member Report (INFORMATION ITEM)**

No updates.

**Agenda Item 3 – Executive Director’s Report (INFORMATION ITEM)**

Ryan Mann, Executive Director, gave an update on the childcare providers who are saving in OregonSaves. The full \$5 million has now been deposited. The focus for OregonSaves is on the annual deadline, now that all the waves have been rolled out statewide. There have been more than 15,000 employers who have been established in Oregon since the last deadline, that will need to be communicated with regarding this program. Staff will provide a post deadline updated at the August board meeting.

Ms. Backus had a request to track 401k plan in the state.

Mr. Mann noted that he has asked his team to find a way to track that data point and include in the Financial Wellness Scorecard next year.

**Agenda Item 4 – 2024 Security Strategy (INFORMATION ITEM)**

Matthew Konopinski, Vestwell, gave a presentation on the 2024 security strategy for OregonSaves, which included the cybersecurity landscape, risk focused security, and the security tooling and utilities being used. A copy of the 2024 Security Strategy presentation is part of the records for this Board meeting.

**Agenda Item 5 – Quarterly Data Report (INFORMATION ITEM)**

Ryan Fitzgerald, Sellwood Consulting, gave an update on the quarterly data report. The number of newly funded accounts were over 3,700 and assets were up \$30 million this quarter. A copy of the Quarterly Data Report is part of the records for this Board meeting.

**Agenda Item 6 – Program Administration (INFORMATION ITEM)**

Matt Golden, Vestwell, gave an update on the program administration that included updates on employer engagement, AFSCME providers, and the OregonSaves website. Mr. Golden also presented the State Auto IRA National updates. A copy of the Program Administration Update is part of the records for this Board meeting.

**Agenda Item 7 – Investment Performance Report (INFORMATION ITEM)**

Kevin Raymond, Sellwood Consulting, reported on the US market, and Ryan Fitzgerald gave an update on the Investment Performance Report. A copy of the Investment Performance Report is part of the Network's records for this Board meeting.

**PUBLIC COMMENT:**

There was public comment from Carolynn Kohout who was interested in finding out more about the investment lineup for the program.

The meeting was adjourned at 2:04.