

# Washington Saves Governing Board Meeting Minutes

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Tuesday, August 19, 2025  
Virtual via Microsoft Teams  
2:00 PM

The regular meeting of the Washington Saves Governing Board was called to order at 2:01pm on Tuesday, August 19, 2025 by Chair Representative Hunter Abell.

## Board Members Present:

- Representative Reeves, Co-Chair
- Representative Abell, Co-Chair
- Senator Harris
- Washington State Treasurer Pellicciotti
- Director Sacks, Dept. of Labor and Industry (L&I)
- Petros Koumantaros
- Patrick Connor
- Ryan Davis
- Marguerite Ro
- Karim Lessard
- Mark Mullet

## Board Members Absent:

- Senator Valdez
- John Mangan
- Michaela Corning

## Staff Present:

- Jonathan Herrera, Program Manager, WA Saves
- Erin Beck, WA Saves Staff
- Heidi Iyall, WA Saves Staff
- Cal Barker, WA Saves Staff
  
- Jesse Yoder, AAG
- Catherine Mele, Deputy Director, DFI
- Faith Anderson, Chief of Registration & Regulatory Affairs, DFI
- Jill Vallely, DFI Staff
- Christian Salyers, DFI Staff
- Jesse Ferris, DFI Staff

## Speakers:

- Deborah Taellious, Director of Regulatory & Legal Affairs, DFI
- Kate Reynolds, Executive Director, Washington State Executive Ethics Board
- Angela Antonelli, Executive Director, Georgetown University Center for Retirement Initiatives

Others Present:

- Anna Boris, Chief of Staff, Office of the Washington State Treasurer
- Tammie Nuber, Chief Operating Officer, Office of the Washington State Treasurer
- Matt Zuvich, Legislative Director, Office of the Washington State Treasurer
- Andy Nichols, Senior Policy Advisor, L&I
- Angela MacNeil, L&I Staff

Open Session

Agenda Item 1: Approval of the Minutes of the June 30, 2025 Meeting of the Washington Saves Governing Board

Board Comment: None

Public Comment: None

Senator Harris motioned to approve the minutes and was seconded by Representative Reeves.

The motion passed unanimously, 11 ayes and 0 nays

Agenda Item 2: Program Manager's Report

Program Manager Jonathan Herrera provided an update on staffing, board composition, branding, data sharing, budget research, and procurement activities. He introduced new staff member Cal Barker and noted that Jesse Yoder from the Office of the Attorney General will support the program and attend future board meetings.

Mr. Herrera informed the Board of a vacancy due to Alex Collins' resignation. He reported that brand development work is underway through an existing state contract with Mogul Media. Draft concepts are expected in the fall. He also noted progress on a data sharing agreement with ESD, which will support employer outreach and eligibility determination, and shared that benchmarking research is being conducted on start-up costs.

A Request for Proposals (RFP) for a Program Consultant was posted on August 13 and will remain open for 60 days. Outreach to promote the opportunity is ongoing. An RFP for an Investment Consultant will be released soon. Board members were reminded of the guidance they received on RFP-related communications.

Board Discussion:

During Board discussion, a member requested a Washington Saves staff roster including titles and responsibilities, and a member requested a copy of the scoring criteria for the open Program Consultant RFP.

### Public Comment:

A member of the public asked how Washington Saves plans to identify employers offering SIMPLEs, SEPs, or certain exempt 403(b) plans, which are not captured in IRS Form 5500 data. Mr. Herrera responded that the program will seek additional data sources to identify exempt employers where possible. Employers not verified through those methods will receive notices and will be able to certify their exemption through a simple online or phone process.

### Agenda Item 3: Open Public Meetings Act and Public Records Act Overview

Deborah Taellious, Director of Regulatory & Legal Affairs at DFI, presented an overview of the Open Public Meetings Act (OPMA) and the Public Records Act (PRA). She clarified that any gathering of a quorum where Board topics are discussed constitutes a public meeting that must give notice in advance and open to the public, even if held virtually. She also discussed the scope of the PRA, noting that public records requests must be acknowledged by the agency within five business days, and that board communications may be subject to disclosure. If a member receives a request for a record, notify staff immediately. Board members were referred to state training resources and the general records retention schedule for additional guidance.

### Agenda Item 4: Ethics in Public Service Act Training

Kate Reynolds, Executive Director of the Washington State Executive Ethics Board, gave a presentation about the Ethics in Public Service Act (RCW 42.52). She discussed how the Act is designed to prevent conflicts of interest and the misuse of state resources by public officials.

Topics included conflicts of interest, the appropriate use of state resources, the handling of confidential information, and the acceptance of gifts. Board members were encouraged to familiarize themselves with applicable policies and procedures. Ms. Reynolds also discussed conflict mitigation strategies such as early disclosure, recusal, consultation, and the use of screening memos.

### Agenda Item 5: Auto-IRAs: An Overview of the State and National Landscape

Angela Antonelli, the Executive Director of the Georgetown University Center for Retirement Initiatives (Georgetown CRI), gave a presentation on the national landscape of auto-IRA programs. She described how these programs are designed to close the retirement access gap and noted that 17 states currently have either launched or are actively developing auto-IRA programs.

Ms. Antonelli highlighted that more than 1 million accounts have been funded across existing programs, representing over \$2.24 billion in assets, and more than 256,000 registered employers. She emphasized the importance of enforcement and compliance strategies, targeted marketing and outreach, high-quality employer data, compressed rollout timelines, and the influence of default contribution and investment settings. She also explained that this Board will eventually need to decide whether to launch a stand-alone program, join an existing partnership, or form a new one. She also described how the

growth of state-facilitated retirement programs (SFRPs) has influenced federal policy, including the SECURE Acts and the Saver's Match provision.

#### Board Discussion

During board discussion, members asked questions related to political alignment, program design, and implementation challenges.

In response to a question from a member about how research is showing that increased private plan participation in SFRP states might reduce resistance in more conservative states, Ms. Antonelli noted that while industry perception is improving, no red states have yet adopted auto-IRA legislation.

A member asked whether Washington's higher minimum wage could affect eligibility for the federal Saver's Match under SECURE 2.0. Ms. Antonelli indicated that more research will need to be done to review Washington-specific income data.

A member asked about the cooperation of large payroll providers, and Ms. Antonelli noted continued progress and growing collaboration across the industry.

Members inquired about small-state implementation strategies, and Ms. Antonelli explained that smaller states often join partnerships to benefit from shared infrastructure and scale.

In response to a question about how to measure program success, Ms. Antonelli and Mr. Herrera outlined several indicators including participation rates, savings levels, employer registration and conversion rates, feedback from users about their experience, provider responsiveness, overall saver financial security, and changes in private sector plan implementation. They also noted the importance of ensuring the program's service providers are being responsive and fixing hurdles to improve user experience.

Agenda Item 8: Board member Questions and Comments - none

Agenda Item 9: Public Comment - none

#### Adjournment:

Meeting was adjourned at 4:10pm by Representative Abell. The next general meeting will be on September 16, 2025 at 2pm.

Minutes submitted by: Erin Beck, WA Saves Staff