

# Washington Saves Governing Board Meeting Minutes

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Tuesday, September 16, 2025  
Virtual via Microsoft Teams  
2:00 PM

The regular meeting of the Washington Saves Governing Board was called to order at 2:00pm on Tuesday, September 16, 2025 by Chair Representative Reeves.

## **Board Members Present:**

- Representative Reeves, Co-Chair
- Representative Abell, Co-Chair
- Senator Harris
- Treasurer Pellicciotti
- Director Sacks
- Petros Koumantaros
- John Mangan
- Michaela Corning
- Ryan Davis
- Marguerite Ro
- Karim Lessard
- Mark Mullet

## **Board Members Absent:**

- Senator Valdez
- Patrick Connor

## **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
- Drew Bouton, Policy Director, DFI
- Deborah Taellious, Director of Regulatory and Legal Affairs, DFI
- Jesse Ferris, DFI Staff

**Others Present:**

- Anna Boris, Chief of Staff, 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 September 16, 2025 Meeting of the Washington Saves Governing Board (Action Item)**

Board Comment:

None

Public Comment:

None

Board Action:

Mr. Mullet motioned to approve the minutes and was seconded by Senator Harris. The motion passed unanimously, 12 ayes and 0 nays

**Agenda Item 2: Program Manager’s Report (Information Item)**

Jonathan Herrera, Washington Saves Program Manager, provided an update on a board seat vacancy, program development, and procurement activities.

Mr. Herrera noted that a vacancy remains on the Board for the Certified Financial Planner seat recommended by NAIFA WA and that NAIFA is expected to submit a recommendation to the Governor’s Office soon.

He shared that Mogul Media delivered a brand strategy document and is currently developing logo and tagline concepts, which are expected later this fall. He also provided updates on two Requests for Proposals (RFPs): the Program Consultant RFP is currently posted and will remain open through October 15, and the Investment Consultant RFP is in final review with the Department of Enterprise Services (DES) and will be released soon. Staff will resend official guidance to the Board regarding RFP-related communications when the investment consultant RFP is posted.

Mr. Herrera noted that staff are mapping out key decisions that will require Board action later this fall, particularly those related to program structure and design.

Board Discussion:

None

Public Comment:

None

**Agenda Item 3: Strategic Plan Review and Adoption (Action Item)**

Mr. Herrera presented a draft of the Washington Saves 2025–2029 Strategic Plan, highlighting the program’s overarching mission and vision, six core goals, and a phased implementation timeline.

He emphasized that the plan aims to be both visionary and practical - focused on meeting savers where they are while also building secure, scalable systems that can eventually serve over one million workers. He reviewed each of the six goals, associated objectives, and success indicators, and walked the Board through the five-year implementation timeline.

Board members engaged in robust discussion and provided feedback on the draft. Topics included the importance of centering savers and community needs (particularly communities facing linguistic and cultural barriers), the role of private-sector partners in education and outreach, and the need for strong evaluation metrics and feedback loops. One member suggested moving the goal focused on savers and employers to the top of the list, which was met with support. Another member requested weaving in more information about how the private sector can successfully collaborate. Another member recommended that wording be adjusted to reflect future board decisions.

Public Comment:

None

Board Action:

Mr. Davis motioned to adopt the Strategic Plan with the proposed revisions and was seconded by Mr. Harris.

The motion passed unanimously, 12 ayes and 0 nays

#### **Agenda Item 4: 2026 Governing Board Meeting Schedule (Action Item)**

Mr. Herrera presented two scheduling options for the Board's 2026 meetings. Option 1 proposed continuing the current schedule of meeting on the third Tuesday of each month at 2:00 PM; Option 2 proposed switching to the second Thursday of each month at the same time.

The Board discussed the two options and also discussed the potential of holding in-person meetings. Members expressed interest in holding at least two in-person meetings in 2026, with a suggestion to consider scheduling during legislative session while many members are already in Olympia. The Co-Chairs will meet with the Program Manager to develop recommendations for two in-person meetings and bring those back to the Board at a future meeting.

#### Public Comment:

None

#### Board Action:

Director Sacks motioned to maintain the current schedule (third Tuesdays at 2:00pm) and seconded by Mr. Mullet.

The motion passed unanimously, 12 ayes and 0 nays

#### **Agenda Item 5: Legislative Report Planning (Information Item)**

Mr. Herrera presented a draft outline for the program's first legislative report, which is expected to be near-final by the November Board meeting. He requested Board feedback on the outline to ensure alignment before work begins in earnest.

The proposed outline includes sections on the program timeline and strategic plan, outreach planning and progress, and implementation milestones.

#### Board Comment:

A board member asked if legislative recommendations will be included. Mr. Herrera noted that internal regulatory conversations are still underway and at this time no legislative action appears to be needed for this upcoming Legislative Session. Others emphasized the importance of visual formatting and ensuring the report is accessible to legislators and stakeholders.

#### Public Comment:

None

### **Agenda Item 6: Board Member Questions and Comments**

During general discussion, a Board member asked whether the addition of metrics to the Strategic Plan would require a formal amendment. Mr. Herrera responded that the Board could choose to adopt metrics as part of the plan but recommended to post the strategic plan as is and to maintain metrics as internal tracking tools presented regularly to the Board.

A Board member noted that upcoming decisions regarding whether to pursue a multi-state partnership or standalone program would significantly impact program design.

Another Board member shared that the upcoming BankOn Washington Conference will take place on September 18–19.

### **Agenda Item 7: Public Comment**

There were no public comments.

### **Adjournment**

The meeting was adjourned at 3:10 PM by Chair Reeves. The next meeting of the Washington Saves Governing Board is scheduled for October 21, 2025 at 2:00pm.

Minutes submitted by: Erin Beck, WA Saves Staff