



Resolution To Approve Retirement Contract with TIAA & Recommend New Investment Lineup

WHEREAS, Associated Students of Cal State LA, Inc. ("ASI") has maintained for the benefit of its employees a retirement plan described in Internal Revenue Code Section 403(b) (the "403(b) Plan") that has been administered and held by the Cal State LA University Student-Union (U-SU); and

WHEREAS, the management of ASI and the U-SU have jointly determined it is in the best interests of both organizations to separate the ASI employees from the U-SU retirement plan with TIAA in order to create a new plan that better serves the Student Union employees and allows ASI to establish their own independent plan; and

WHEREAS, ASI Management have, in consultation with our financial advisor, determined it is in the best interests of the employees of ASI to modify the current 403(b) Plan(s) to adopt an amended plan that incorporates modern features and reduced fees; and

WHEREAS, ASI terminated its participation in the U-SU TIAA Plan related to new contributions to the current 403(b) contracts effective December 31, 2024; and

WHEREAS, a new plan has been presented to ASI employees, the TIAA Retirement Choice Plus Contracts, that permits employees to transfer existing plan assets from the current contract(s) to the new Retirement Choice Plus Contracts and submits for approval by the Board of Directors a revised investment lineup and Morningstar Investment Policy Statement; and

WHEREAS, in addition to changing Plan Contracts, the Internal Revenue Service has promulgated regulations regarding §403(b) plans requiring all 403(b) plans to be put into writing, and ASI has decided to amend the 403(b) Plan to comply with the requirements and incorporate additional features.

NOW, THEREFORE, BE IT RESOLVED, that effective February 20, 2025, ASI hereby approves and adopts the TIAA Retirement Choice Plus Contracts and accompanying Investment Lineup for the 403(b) Plan; and

FURTHER RESOLVED, that the appropriate employees of ASI be, and they are hereby, authorized to renew the ongoing Professional Services and Advisory Services Agreement provided by Valley Wealth Services, LLC, an SEC Registered Investment Advisory Firm; and

FURTHER RESOLVED, ASI direct future Employee and Employer contributions into the new TIAA Retirement Choice Plus Contract and that the appropriate employees of ASI are authorized and directed to execute and implement any and all agreements and documents reasonably required to effect the change; and

FURTHER RESOLVED, that the appropriate employees of ASI be, and they are hereby, authorized to take any and all further action, and to execute any and all further documents, that in their discretion they deem necessary or appropriate for the purpose of carrying into effect the foregoing resolutions including agreements for 403(b) providers.



The undersigned ASI President, Chair of the Board of Directors, certifies that the following resolutions were adopted by the Associated Students of Cal State LA, Inc. this 20th day of February 2025 and that these resolutions have not been modified or rescinded as of the date this certificate is executed.

Resolution passed _____ or failed _____

Confirmed by: ASI President, Yahir Flores
