

**The Retiree, Health and Staff Benefits Committee Meeting
October 13, 2017**

The Retiree, Health and Staff Benefits committee met October 13, 2017 at Ellis Library. Present were members Peter Wilden, Yuyi Lin, Kee Groshong, Anne Barker, Joe Schaefer, Cynthia Crawford, Catherine Mohesky and visitors Carol Wilson, Melinda Adams and Rhonda Gibler.

A wide-ranging discussion explored the following:

Staff benefits are an ongoing discussion item at the campus and system level. Defined benefit retirement plans are becoming less around the country, but many private companies still have them in combination with defined contribution tools. In educational systems most have defined benefits for staff and defined contribution for faculty. Our benefits for staff members are better than most Columbia businesses. At what point do we continue or change the benefits that are the same for everyone? Different employees have different needs and interests. There is more mobility in our plan than people think - people can cash out.

Investments discussion: We are assuming 7 3/4% returns; amount may have to go lower. We are much better funded than most organizations. The size of our liability is almost equal to the operating budget on an annual basis.

How does salaries stagnation come in? Program cutting is an option; program combinations are possibilities. Having raises used to be an expectation; now it is not.

Wellness discussion: Information has been delayed because new interim leaders at the system haven't been in place. Wellness Coordinator and Staff support positions are posted. When they are hired, there will be a system-wide committee to make proposals. Should have some information out by November. We know that wellness programs will include diversity, financial wellness, step challenges and other health initiatives within the Cerner platform. May look at changing the cycle in the future. We are looking at what options we have that we are not taking advantage of.

Discussion of benefits for dependents: Educational benefits for dependents only last until the end of the semester in which the employee retires. (educational benefits are funded by active employees' departments) For children, health coverage ends the first of the month when they turn 26.

Lots of discussion on how to continue retirement benefits. Current employees are paying 1% of the first \$50,000 salary and 2% of over \$50,000 salaries. That could change in the future. For current employees, retirement benefits earned cannot be taken away. The Total Rewards Advisory Committee (TRAC) will be looking in the next year on retirement benefits going forward – no decisions of significant impact would occur without a process that includes talking with those impacted.

More information will be available at the MURA meeting on October 14.

Respectfully submitted,

Doris Littrell
Secretary *protem*