

**Senate Benefits and Welfare Committee
University of Pittsburgh
Minutes of November 18, 2014**

9:00-10:30am, 430 Salk Hall (Dean's Conference Room)

Attendees: Sandra Founds, Jeanann Croft Hass, Irene Kane, Linda Tashbook, Sachin Velankar

Appointed: Carey Balaban, Ron Frisch, Lorie Carnvale, John Kozar, Janeen LaForce, Michael Wahl, Harvey Wolfe

Excused: Elizabeth Bilodeau, Onyinyechi Chukwunyere, Colleen Culley, Roger Flynn, R.D. Hoffman, Rachel Fusco, Alan Meisel, Graeme Meyer, Ann Mitchell, Anna Roman

Guest Speakers: Ronald Frisch, Associate Vice Chancellor, Human Resource; and John Kozar, Assistant Vice Chancellor, Human Resource

Topic	Discussion	Action to be Taken
Call to Order	The meeting was called to order at 9:06am. The committee reviewed the October 16 th minutes; and minutes were approved as circulated with correction of one typo.	
Committee Business	Angie Riccelli reviewed the article she submitted to the University Times and reiterated the Committee's collaborative efforts with Human Resources in the area of health promotion. Irene Kane informed the Committee that Dr. Rabin has agreed to partner with her and provide lunchtime stress management series for faculty and staff. Linda Tashbook informed the group that she would schedule a meeting with task force members and begin work on identifying and compiling available mental health resources.	Informational
Benefits Report: John Kozar	John provided information on: Retiree fairs were held in various locations (four) in the Pittsburgh area. Approximately 80 people were in attendance at each session. The sessions included a presentation of medical benefits, a presentation by the Group	Informational

	<p>Healthy Lifestyle Program (weight loss, avoiding diabetes). Results of the survey on the development of a retiree association will be summarized at the next meeting. In the defined dollar benefit (DDB) program, the credits provided in 2015 exceed the cost of the premium; therefore there isn't an out-of-pocket cost for retiree premiums. Retirees that left under the "old program" have the ability to move into the DDB program. Flu shots on the Oakland campus & regional campuses. Scheduling additional clinic on Dec 9 in the William Pitt Union. Irene Kane inquired if the extra strength shots for over-65 would be available.</p>	
<p>Topic: Retirement Savings Program (The Defined Contribution Plan) Ronald Frisch and John Kozar</p>	<p>Ron Frisch: Original purpose was to become more efficient. How to consolidate efforts to avoid duplication? Vanguard has agreed to the concept of sole recordkeeping and transferring this responsibility to TIAA. This is very positive for Vanguard. They retain University faculty and staff assets but no longer have day to day administrative responsibility for the recordkeeping. For Pitt, there is a single point for handling retirement accounts. End users will probably not see much difference</p> <p>John Kozar: Consolidation helps with monitoring and government compliance. Brief history of TIAA and Vanguard involvement with the university was provided. Both companies will reduce fees slightly, e.g. top fund with Vanguard is Windsor fund. Current fee is 0.0037% which will be reduced to 0.0027%. The university expects to be the 6th largest customer of TIAA-CREF. This change will be effective Feb. 9 2015. Mailings to be sent out from Benefits office. Webinars will be available in Jan to answer questions. There will be a new platform for the retirement savings program. Both TIAA and Vanguard funds will be visible from the same website and they will be organized by the type of investment not by the financial services organization.</p> <p>Sachin Velankar: Pay attention to security if everything is going to be accessible via my.pitt.edu with single sign-on and no additional passwords. Ron Frisch: Benefits will look into this.</p> <p>Kozar: Consolidated financial statement of Vanguard and TIAA. TIAA advisors will be trained to answer questions and provide advice about Vanguard as well as TIAA-CREF funds. Government will continue demanding quality investments. There are presently too many funds, and under a single website, they will appear even more duplicated. Linda Tashbook: Should there be an FAQ list? Consideration will be given to having a FAQ. Electronic statements will continue to be available and it is hoped that more individuals would convert to electronic statements.</p>	<p>Informational</p>

	<p>Compliance with regulations will be easier. Example includes determining Required Minimum Distributions, and required reporting on tax returns. The Medical Health Sciences Foundation is required to provide fee disclosures for their own employees.</p> <p>Moving funds from TIAA to Vanguard was a complex rollover process in the past. Under this system it will only take a couple of clicks on the screen to complete the asset transfer of funds.</p> <p>Other issues: TIAA CREF has several stock funds. Those fees will also be reducing in 2015.</p>	
Unfinished Business	<p>Linda Tashbook: Dr. Rabin is in agreement that a program on stress management should be started and will partner with Irene Kane to present lunch time sessions. The task force has not met to date; therefore there has been little progress. Lunch and learn series will jumpstart the health promotion sessions.</p> <p>Angie Riccelli. Nursing school has taken the lead on wellness programs. She asked Sandra Founds if she could provide a report. Sandra had no information.</p> <p>Harvey Wolfe: Colleague called before and after the benefits outreach meeting. Vision or dental questions were not answered by representatives present at the Benefit Fairs. Retirees don't understand many things and in particular information relative to Medicare changes. Vision and dental benefits become less valuable due to Medicare changes. Harvey suggests a task force on "What retirees don't understand". Some uncertainties don't affect decisions made by retirees but some might.</p> <p>Kozar: the dental and vision programs supplement Medicare as well as Medicare Advantage programs. They are not the focus of the outreach programs.</p> <p>Wolfe: Focus group may be useful, he recounted what he experienced as a member of a focus group that interacted with the administrators of the Pittsburgh Penguins and the positive impact such a group could have.</p> <p>Angie Riccelli. Many retirees have questions and she refers them to the Benefits office.</p> <p>Sandra Founds: Is there a point person for retiree questions?</p> <p>John Kozar: There is a dedicated unit for students, faculty and staff, as well as retirees. There is a specific number for retirees to call within the phone tree.</p>	Linda Tashbook will schedule a task force meeting and report actions at the next meeting.

	<p>John Kozar: Travel registry: requiring faculty and staff to register who travel to specific countries.</p> <p>Carey Balaban: When travel is funded by the university, faculty can be mandated to register. We need to be careful about Ebola. There are 130 people in PA under watch (not quarantine). Federal government has no authority over states; these issues are handled by the state's public health department.</p> <p>Angie R.: Would letter from B & W Committee help with the support of the travel registry?</p> <p>Carey B: Probably not. Under consideration by the Council of Deans.</p> <p>Angie R.: No meeting in Dec. New schedule to be coordinated for spring term. A doodle survey will be sent to the members in order to identify acceptable meeting days and times.</p>	
Adjournment	Adjourned at 10:17	