

# CHARTER COMMITTEE ANNUAL REPORT TO THE SHARED GOVERNANCE COUNCIL

Committee: Funded Retirement and Insurance Committee

Report Year: Academic Year 2017-2018

<b>Committee Chair(s)</b>	<b><i>Jon Garfinkel – Faculty Co-Chair</i></b> <b><i>Nancy Davin – Staff Co-Chair</i></b>
<b>Committee Members</b>	<u>Members:</u> Anand Vijh, Brian Kaskie, Jon Garfinkel, Nicole Nisly, Katherine Tachau, Dan Katz, Ben Rogers, Chuck Wieland, Nancy Davin, Steve Bernholtz, Mike Schueller, Sarah Tallman, Julie Urmie, Teri Schnell
<b>Committee Charge</b>	The Committee shall be governed by the terms of the General Charter. In addition, the Committee shall <ul style="list-style-type: none"> <li>a) suggest and review faculty and staff retirement programs, insurance programs, medical and health programs, and "fringe benefits" for University employees;</li> <li>b) represent the faculty and staff in discussion and negotiation with vendors of insurance as these are carried forward by responsible officers of the administration.</li> </ul>
<b>Current Year Meeting Dates</b>	2017: September 1, October 6, November 3, and December 1 2018: February 2, March 2, April 6 and May 4
<b>Please indicate the typical frequency of meetings (e.g., first Tuesday of month at 4 pm). If there are subcommittees, please indicate the frequency of those meetings, too.</b>	First Friday of every month of the academic year. Exceptions: no January meeting; two September meetings (if requested by committee for a second September meeting to expand discussion on rate setting)
<b>Current Year Activities</b>	<ol style="list-style-type: none"> <li>1. Recommended premium rate structure for CY2018 for self-funded health and dental plans</li> <li>2. University Benefits continues to monitor and report to us any post-election changes to the Affordable Care Act (ACA) or changes in the ACA that may have an impact on the UI Choice health plan.</li> </ol>

	<ol style="list-style-type: none"> <li>3. University Benefits provided a series of updates regarding the migration of UI merit staff to self-funded plans beginning CY2018.</li> <li>4. University Benefits provided updated and solicited feedback on the Dependent Eligibility Verification project that will be underway Summer 2018; verification of dependents will occur for all active UI Choice contract holders that have dependents listed for coverage.</li> <li>5. Effective March 31, 2018, Royce Micro Cap was eliminated and funds were transferred to TIAA CREF Small Cap Blend Index Fund Institutional (TISBX). TIAA fund is a very similar fund and lowest cost option with Net expense ratio of 6 bps. Communications were sent to plan participants prior to the fund line-up change.</li> <li>6. Recommended that UI HC Pharmaceutical Care be the required provider (or coordinator) of specialty drugs dispensed to UI Choice plan members beginning CY2019.</li> <li>7. Presentations from UI Health Care regarding a) overall access/capacity for appointments by the PAC(Patient Appointment Center), b) chronic condition management through the Diabetes Intervention Pilot, and c) Specialty Drugs by UIHC Pharmaceutical Care.</li> <li>8. Presentation from TIAA regarding defined contribution plan structure .</li> </ol>
<b>Topics your committee anticipates addressing during the coming year</b>	<ol style="list-style-type: none"> <li>1. CY2019 premium rate setting for health and dental insurance</li> <li>2. Any new regulations impacting benefit programs with emphasis on the Affordable Care Act</li> <li>3. Health plan design with emphasis on quality and cost management</li> <li>4. Retirement plan fund line-up</li> </ol>
<b>Other issues of concern</b>	None
<b>What should we tell applicants for this committee regarding expectations of members (anticipated workload, existence of subcommittees, etc.)?</b>	Commit to attending all meetings. Rare exceptions are understood. Significant learning curve (as new member) requires commitment to study, learn, and attend meetings.

<p><b>The Faculty Senate Office collects agendas and minutes from the charter committees to send to the university archives. Please let us know the best way to get that information from you (e.g., direct us to a website, put us on the committee's distribution list, etc.).</b></p>	<p>Website: <a href="https://uiowa.edu/fric/meetings-minutes">https://uiowa.edu/fric/meetings-minutes</a>  Administrative liaisons for FRIC: Joni Troester and Rebecca Olson, University Human Resources</p>
<p><b><i>Recommendations, if any, to the shared governance groups.</i></b></p>	<p>Please continue to exempt this committee from the two-term limit rule applicable to other committees. Membership requires expertise and that is developed over time.</p>