

CHARTER COMMITTEE ANNUAL REPORT TO THE SHARED GOVERNANCE COUNCIL

Committee: Funded Retirement and Insurance Committee

Report Year: Academic Year 2018-2019

Committee Chair(s)	Faculty Co-Chair: Jon Garfinkel Staff Co-Chair: Nancy Davin
Committee Members	Faculty Members: Nicole Nisly, Katherine Tachau, Daniel Katz, Julie Urmie, Anand Vijh, Brian Kaskie Staff Members: Chuck Wieland, Teri Schnelle, Steve Bernholz, Michael Schueller, Sarah Tallman, Ben Rogers
Committee Charge	The Committee shall be governed by the terms of the General Charter. In addition, the Committee shall <ul style="list-style-type: none"> a) suggest and review faculty and staff retirement programs, insurance programs, medical and health programs, and "fringe benefits" for University employees; 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.
Current Year Meeting Dates	September 7, 2018 October 5, 2018 November 2, 2018 December 7, 2018 January 11, 2019 (Special meeting) February 1, 2019 March 1, 2019 April 5, 2019 May 10, 2019 June 7, 2019 (Special meeting)
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.	First Friday of the month for September, October, November, December, February, March, April, May from 11:30 a.m. – 1:00 p.m. Special meetings held as needed throughout the year.
Current Year Activities	<ol style="list-style-type: none"> 1. Recommended premium rate structure for CY2019 for self-funded health and dental plans 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. 3. University Benefits provided a series of updates on the dependent eligibility verification project as well as final results of the efforts.

	<ol style="list-style-type: none"> 4. University Benefits provided a series of updates regarding the overall design of the health plan and health plan metrics associated with monitoring cost and performance of the health plan. 5. Regular updates and discussion on the recommendations being developed by the Health Benefit Advisory group with FRIC providing feedback on recommendations related to access and capacity, new health plan, and premium cost share structure 6. Regular updates on the transition of UI Choice members to UI HC Pharmaceuticals for specialty Rx. 7. Presentations by UI Health Care regarding proposed changes to UI Choice Level One providers. Significant discussion by the group with recommendation to amend Level One Providers to UI Health Care plus limited identified partners beginning January 1, 2020. 8. Regular updates by Jon Garfinkel on the newly formed institutional Investment Review Committee that provides fiduciary oversight for the retirement plans. 9. New Health Plan Design: Significant discussion regarding a new health plan design at a lower premium rate was discussed at the May meeting and at a special June meeting. At the June meeting, the committee passed a motion to support the University adding a second health plan beginning January 1, 2020.
<p>Topics your committee anticipates addressing during the coming year</p>	<ul style="list-style-type: none"> • Premium Rate Setting for medical and dental plans for CY2020 • Pharmacy Benefit Manager relationship • Access and Capacity at UI Health Care and other Level One network providers • Any new regulations impacting benefit programs with emphasis on the Affordable Care Act •
<p>Other issues of concern</p>	<p>None</p>
<p>What should we tell applicants for this committee regarding expectations of members (anticipated workload, existence of subcommittees, etc.)?</p>	<p>Commit to attending all meetings. Rare exceptions are understood. Significant learning curve (as new member) requires commitment to study, learn, and attend meetings.</p>

<p>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.).</p>	<p>Website: https://uiowa.edu/fric/meetings-minutes Administrative liaisons for FRIC: Joni Troester and Rebecca Olson, University Human Resources</p>
<p><i>Recommendations, if any, to the shared governance groups.</i></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>