

CHARTER COMMITTEE ANNUAL REPORT TO THE SHARED GOVERNANCE COUNCIL

Committee: **Funded Retirement and Insurance Committee**

Report Year: **Academic Year 2019-2020**

Committee Chair(s)	Faculty Co-Chair: Jon Garfinkel Staff Co-Chair: Nancy Davin
Committee Members	Faculty Members: Nicole Nisly, Cormac O’Sullivan, 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 6, 2018 October 4, 2018 November 1, 2018 December 6, 2018 February 7, 2019 March 6, 2019 April 3, 2019 May 1, 2019
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 CY2020 for self-funded health and dental plans. Rate setting for health plans included both UI Choice and UI Select. A new rate setting model and process was developed in consultation with Aon to include the use of plan actuarial values and setting rates as one University risk pool. 2. University Benefits continues to monitor and report to us any changes to the Affordable Care Act (ACA) or changes in the ACA that may have an impact on the health plans. 3. 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.

	<ol style="list-style-type: none"> 4. Regular updates by Jon Garfinkel from the institutional Investment Review Committee that provides fiduciary oversight for the retirement plans investment structures. 5. Presentations from UI Health Care on the Diabetes Pilot Program, Emergency Room Access and Capacity at UIHC, and on the first full year of the UIHC Specialty Pharmacy as the sole provider of specialty pharmaceuticals for the UI Choice and UI Select health plans. 6. University Benefits provided information on the new 457(b) deferred compensation plan that was implemented January 1, 2020. Only employee contributions are allowed for this plan up to the IRS eligible limit. Employees can opt-in at any time. 7. University Benefits instituted new tracking measures related to access and capacity of appts at UI Health Care based on agreed upon targets. Monthly reports regarding access targets for primary care, specialty care and sub-specialty care are reviewed at each monthly meeting 8. University Benefits provided an overview of the benefit changes as part of the COVID-19 response. These included moving benefit orientation on-line, flexibility related to dependent eligibility verification, coverage for all telehealth visits, and the implementation of the CARES act provisions related to UI retirement plans.
Topics your committee anticipates addressing during the coming year	<ul style="list-style-type: none"> • Premium Rate Setting for medical and dental plans for CY2021 • Pharmacy Benefit Manager relationship • Access and Capacity at UI Health Care and other Level One network providers • Any new regulations impacting benefit programs
Other issues of concern	None
What should we tell applicants for this committee regarding expectations of members (anticipated workload, existence of subcommittees, etc.)?	Commit to attending all meetings. Rare exceptions are understood. Significant learning curve (as new member) requires commitment to study, learn, and attend meetings.
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>Website: https://uiowa.edu/fric/meetings-minutes</p> <p>Administrative liaisons for FRIC: Joni Troester and Rebecca Olson, University Human Resources</p>
Recommendations, if any, to the shared governance groups.	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.