

**CHARTER COMMITTEE ANNUAL REPORT TO THE SHARED GOVERNANCE COUNCIL**Committee:      **Funded Retirement and Insurance Committee**Report Year:      **Academic Year 2021-2022**

<b>Committee Chair(s)</b>	<b>Faculty Co-Chair: Jon Garfinkel/Julie Urmie (spring 2022)</b> <b>Staff Co-Chair: Michael Schueller</b>
<b>Committee Members</b>	Faculty Members: Nicole Nisly, Cormac O'Sullivan, Daniel Katz, Julie Urmie, Anand Vijh, Anya Prince, Richard Peters  Staff Members: Chuck Wieland, Cathy Koebrick, John Laverty, Nancy Davin, Angela Speers, Sarah Tallman
<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>	September 3, 10 2021 October 1, 2021 November 5, 2021 December 3, 2021 February 5, 2022 March 4, 2022 April 1, 2022 May 6, 2022
<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 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.
<b>Current Year Activities</b>	<ol style="list-style-type: none"> <li>1. Recommended premium rate structure for CY2022 for self-funded health and dental plans. Rate setting for health plans included both UI Choice and UI Select, and Dental plan</li> <li>2. University Benefits provided a series of regular updates regarding the overall health plan metrics associated with monitoring cost and performance of the health plans, and access to Level One providers</li> <li>3. Regular updates by Jon Garfinkel/Michael Schueller from the institutional Investment Review Committee that provides fiduciary oversight for the retirement plans investment structures. Highlights included fund line-up changes and the revision of administrative fees to a consistent fee across all funds.</li> </ol>

	<ol style="list-style-type: none"> <li>University Benefits provided an overview of the benefit changes as part of the COVID-19 response. These included on-going coverage updates impacting the health plans and the campus COVID vaccination plan.</li> <li>Presentations from UI Health Care by UIHC Specialty Pharmacy as the sole provider of specialty pharmaceuticals for the UI Choice and UI Select health plans; by UIHC on coverage for e-Consults (electronic consultations between providers); and a presentation on the UIHC efforts relative to population health management.</li> <li>University Benefits provided on-going updates on the transition of the FSA program/processing to an outside vendor through an RFQL process. Rebecca Olson, Senior Director of Benefits, is leading this effort. John Laverty, FRIC staff member, is a member of the RFQL committee reviewing potential vendors. It is anticipated a final selection will be made during summer 2022, with implementation January 1, 2023.</li> <li>FRIC committee members recommended plan design changes for both UI Choice and UI Select after discussion within the March, April, and May meetings. Changes were for both the UI Select and UI Choice plan, and included increases in the following areas: Quick Care co-pays, ER co-pays, Office visit co-pays, Deductibles, Medical and Rx OPM (out of pocket maximums). All changes will be effective January 1, 2023.</li> </ol>
<b>Topics your committee anticipates addressing during the coming year</b>	<ul style="list-style-type: none"> <li>Premium Rate Setting for medical and dental plans for CY2023</li> <li>Pharmacy Benefits and Pharmacy Benefit Manager relationship</li> <li>Access and Capacity at UI Health Care and other Level One network providers</li> <li>Plan design review</li> <li>Mental health coverage</li> <li>Any new regulations impacting benefit programs</li> </ul>
<b>Other issues of concern</b>	<ul style="list-style-type: none"> <li>None</li> </ul>
<b>What should we tell applicants for this committee regarding expectations of members (anticipated workload, 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.
<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>Website: <a href="https://uiowa.edu/fric/meetings-minutes">https://uiowa.edu/fric/meetings-minutes</a></p> <p>Administrative liaisons for FRIC: Joni Troester and Rebecca Olson, University Human Resources</p>
<b>Recommendations, if any, to the shared governance groups.</b>	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.