

# CHARTER COMMITTEE ANNUAL REPORT TO THE SHARED GOVERNANCE COUNCIL

Committee:      **Funded Retirement and Insurance Committee**

Report Year:      **Academic Year 2022-2023**

<b>Committee Chair(s)</b>	<b>Faculty Co-Chair: Julie Urmie</b> <b>Staff Co-Chair: Michael Schueller</b>
<b>Committee Members</b>	Faculty Members: Nicole Nisly (fall 22), Cormac O’Sullivan, Daniel Katz, Julie Urmie, Anand Vijh, Anya Prince, Richard Peters, Mary Charlton (spring 23)  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 2, 2022 October 7, 2022 November 4, 2022 December 2, 2022 February 3, 2023 March 3, 2023 April 7, 2023 May 5, 2023
<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 CY2023 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 Michael Schueller from the institutional Investment Review Committee that provides fiduciary oversight for the retirement plans investment structures. Highlights included fund line-up changes.</li> <li>4. University Benefits provided an overview of the benefit changes as part of the COVID-19 response.</li> </ol>

	<ol style="list-style-type: none"> <li>University Benefits provided regular updates on the RFQL process for selection of a Pharmacy Benefit Manager. An RFQL committee was selected and included FRIC members Julie Urmie and Sarah Tallman in addition to other campus experts/stakeholders. Aon is consulting on both development and review of the RFQL.</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 providers regarding prescription weight loss medication, and a presentation on the continuum of care by UIHC providers (telehealth, Quick Care, Urgent Care etc.). Additionally, WellMark VP of Pharmacy Services provided a presentation on the WellMark view related to Rx medications for weight loss.</li> <li>University Benefits provided on-going updates on the implementation of the FSA vendor, Health Equity, during the fall 2022. New vendor was fully implemented January 1, 2023.</li> <li>FRIC committee members recommended plan design changes for mental health co-pay structure in the UI Select Plan. Effective January 1, 2024 mental health co-pays will be decreased from \$15/visit to \$0/visit for both level 1 and level 2 providers within the UI Select plan coverage.</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 CY2024</li> <li>Pharmacy Benefits and Pharmacy Benefit Manager (PBM) relationship; RFQL process for direct contracting for a PBM</li> <li>Access and Capacity at UI Health Care and other Level One network providers</li> <li>Exploration of coverage for weight loss Rx medications</li> <li>Plan design review</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.