MINUTES
Executive Committee
Tuesday, August 23, 2022
3:00pm – Microsoft Teams

Present: Sue Doe, Chair; Melinda Smith, Vice Chair; Andrew Norton, BOG Representative; Amy Barkley, Executive Assistant; Janice Nerger, Interim Provost/Executive Vice President; Jennifer Martin, Agricultural Sciences; Rob Mitchell, Business; Sybil Sharvelle, Engineering; Sharon Anderson, Health and Human Sciences; Anders Fremstad, Liberal Arts; Christine Pawliuk, Libraries; William Sanford, Natural Resources; Joseph DiVerdi, Natural Sciences; Jennifer Peel, Veterinary Medicine & Biomedical Sciences

Guests: Susan James, Vice Provost for Faculty Affairs; Brad Goetz, Chair University Curriculum Committee; Robyn Fergus, Vice President for Human Resources; Teri Suhr, Chief Total Rewards Officer; William Liley, Special Assistant to Vice President for Human Resources; Brittney Phillips, Benefits Compliance; Gordon Tewell, Innovest; Dell Rae Ciaravola, Safety and Risk Services

Absent: none

Chair Sue Doe called the meeting to order at 3:02 p.m.

Chair Doe: Welcomed members to the first Executive Committee meeting of the academic year. Asked that members introduce themselves for those that were unable to attend the virtual retreat last week. Introduced herself as Chair of the Faculty Council. Indicated that this would be her last year as chair due to reaching term limit.

Members introduced themselves and which colleges they represent.

August 23, 2022 EXECUTIVE COMMITTEE AGENDA ITEMS:

I. Minutes to be Approved

II. Items Pending/Discussion Items

A. Announcements

1. The Next Executive Committee Meeting will be held on August 30, 2022 – Microsoft Teams – 3:00 p.m.
2. The Next Faculty Council meeting will be held on September 6, 2022 – Microsoft Teams – 4:00 p.m.

Chair Doe: Reminded members that the Executive Committee meetings begin at 3:00pm, and the Faculty Council meetings begin at 4:00pm. We do our best to stay within the two-hour time limits. We will be staying in the Microsoft Teams environment for now, but we are getting some
feedback that we might want to consider new approaches, such as hybrid, as we approach the end of the semester. We can possibly consider a transition period into a hybrid approach, and the next Faculty Council chair can work with the membership on how best to proceed.

B. Provost/Executive Vice President Report – Interim Provost Janice Nerger

Chair Doe: Welcomed Interim Provost Janice Nerger to the meeting. Explained that these meetings are less formal than Faculty Council meetings, and that Executive Committee generally tries to develop the agenda. We often discuss the substance of items that come to our attention, but primary goal is to determine whether items are ready to stand debate on the floor of Faculty Council. Indicated that there are times, such as during breaks, that Executive Committee will be required to act on behalf of Faculty Council.

Provost Janice Nerger: Thanked Chair Doe. Did not plan to make any formal remarks. Stated that she has not ever been to an Executive Committee meeting, so was unsure about format. Will be attending as much as schedule allows, and Vice Provost Susan James will be attending each week to represent the Provost’s Office. Would like the Provost’s Office to be closely related to what is happening in Faculty Council so that the two are better aligned.

Provost Nerger: Would like to ask the group what Faculty Council expects of the Provost’s report for those meetings. Would like these reports to be as useful as possible.

Chair Doe: Expressed appreciation for Provost Nerger’s interest in attending our meetings. From a practical point of view, because Faculty Council meetings are often so time-constrained, anything that can be done to send materials ahead of time, even if it is the same day. Faculty Council is very responsive to reading materials ahead of time and this allows for a much more effective conversation. Stated that there has been frustration in the past that presentations are taken up with long slide decks, leaving very little time for discussion.

Chair Doe: Suggested that topics also be brought forward that may benefit from faculty insight and feedback. Provided the example of the Academic Master Plan.

Melinda Smith: Something that has not been emphasized enough is more frequent updates on the budget. This had been done in Faculty Council in the past but has gone by the wayside. Feels it would be good to re-engage on this topic and get this information from the Provost’s Office.

Provost Nerger: Explained that the budget now lives in the President’s Office, so may not be able to provide a lot of information. Can talk members through the Provost’s Office budget, but do not have the overall University budget.

Chair Doe: Have indicated to Interim President Rick Miranda that there is a need and desire on the part of faculty to hear about the budget. Believe that there will be a primer around the University budget from President Miranda at the first Faculty Council meeting, so we are able to get some foundational understanding. Understanding is that this will be built on throughout the semester so that by the end of fall, we will have more people up to speed on the University budget in its current model.
Provost Nerger: We also need to discuss the timing of budget decisions because there are certain things that happen at different times of the year. It will be good for people to understand when certain decisions are made. Believe President Miranda is planning on addressing that at the first Faculty Council meeting.

Jennifer Martin: Stated in the chat that increased transparency, clarity, and timely communication surrounding the budget would be well-received by the faculty.

Provost Nerger: Asked: How much time is dedicated to the report plus discussion?

Chair Doe: We typically hold the report or discussion to twenty (20) minutes. Recommended that the report or presentation be kept to ten (10) minutes, with the remaining time left for discussion and conversation. As previously mentioned, if materials can be sent beforehand, it can become a much more focused conversation. Understand that sometimes this is not possible, but anything that can be done will allow for a livelier discussion.

Provost Nerger: Would like for it to be more of a give and take. This is an opportunity to get some feedback and to listen. Want to hear back and other ways of thinking about things.

Martin: Suggested that there be an update at some point this fall semester on the Academic Master Plan. There seemed to be a lot of momentum right before the transition, and a lot of faculty have questions about the implementation of the Academic Master Plan.

Provost Nerger: Think we are almost ready to do that. There will be a leadership forum on September 14th, and we will be giving a presentation then. Will likely be able to do this at the October Faculty Council meeting.

Provost Nerger: Would really like to move the Academic Master Plan forward. There was a lot of work done, the Deans have looked it over, and we are down to about six (6) priorities to focus on this year. We want to present those priorities. There is a lot of room to navigate within those six (6) priorities and that is where different colleges and units will want to do different things. Would like to discuss this with Faculty Council and get their input.

Chair Doe: Think this would be helpful. If people could see how those priorities were landed on and how they have derived from the work mentioned, that will be gratifying to people.

Provost Nerger: Everything is in there, and we just need to prioritize, and we wanted to do something. We will be having a new President coming in, and we did not want to select something that may be more controversial in terms of what the next President may want to do.

Rob Mitchell: Stated that the conversations that Executive Committee was able to have with the President and Provost last year where we had a chance to go more in depth on these questions about the future positioning of the University were helpful. Using Executive Committee as a resource and foundation for some of the work that is done with Faculty Council can be good.
Joseph DiVerid: Reflected back to time as chair of the Committee on Strategic and Financial Planning. We typically had President Miranda attend when he was the Provost during the budget process. Believe it will be eye-opening for Faculty Council members as the budget process is explained and how much impact we actually have on the budget.

Provost Nerger: We only talked about the delta in the budget from last year, so we just look at the additional funds from the state and additional tuition. This is just the sprinkles on the frosting on the cake and don’t believe we have gone in deeper and looked at adjustments or what needs to be reallocated.

DiVerdi: A deep dive can be disruptive, but it can be insightful as well. Feels this is something we should keep in the back of our minds as we move forward with this.

Provost Nerger: Want to also look into tuition-sharing models while serving as interim Provost. If we are going to continue to have these record-setting classes of students, that money should be coming to the academic sector and giving it to where these students are going and taking classes. Would like to look at a model that is sensible.

DiVerdi: Would like to mention how much this affects the non-tenure track faculty. While we are having great enrollment, this is the time to be right sizing the budget for them too.

Provost Nerger: Expressed agreement.

Provost Nerger: Asked: Does the Faculty Council ever submit questions that they want addressed? Wondering if this is done so she is able to come prepared to discuss what they would like to talk about.

Chair Doe: Have never known this to happen, but it sure could. There are likely ways to elicit questions.

Provost Nerger: Suggested that this possibly be done for October and November. For September, can predict what questions will be asked.

Smith: Suggested that a running list of questions that come up during conversations with the President and the Provost would be helpful so we can circle back.

Chair Doe: Indicated that Amy Barkley keeps track of questions that are posed during meetings, and if questions remain unanswered or require looking into, we do follow up.

Provost Nerger: Like the idea of bringing things to Executive Committee. Will be operating the office a bit differently. Provided Council of Deans as an example. Would like to revise the Manual language around the Council of Deans. Will be forming a different committee and would like the chair of Faculty Council to be on it. Will be in touch with suggestions for changes to the language around the Council of Deans.

Chair Doe: Thanked Provost Nerger. Asked if there were any other questions or thoughts.
Chair Doe: Hearing no further conversation, thanked Provost Nerger for coming to the meeting.

Chair Doe: Asked if Vice Provost Susan James, who had to join the meeting late, had any items to add for the Provost’s report.

Vice Provost Susan James: We told Faculty Council last year that we were working on implementing a new workflow system for tenure, promotion, and annual review, called Interfolio. We have had a significant delay in implementation due to problems with the vendor. We are still doing it, but we are just starting our training, so it will be delayed.

Vice Provost James: Am working with Provost Nerger to continue the various items that we were working on with former Provost Mary Pedersen, including looking at compensation for faculty and administrative professionals. We are working with President Miranda to figure out how we are going to do this.

Chair Doe: Thanked Vice Provost James. Asked if there were any questions.

Chair Doe: Hearing none, thanked Vice Provost James for the updates.

C. Old Business

D. Action Items

1. Faculty Council Standing Committee 2021-2022 Annual Reports
   a. Faculty Council Report to the Board of Governors
   b. Committee on Faculty Governance
   c. Committee on Intercollegiate Athletics
   d. Committee on Libraries (pending)
   e. Committee on Non-Tenure Track Faculty
   f. Committee on Responsibilities and Standing of Academic Faculty
   g. Committee on Scholarship, Research and Graduate Education
   h. Committee on Scholastic Standards
   i. Committee on Strategic and Financial Planning
   j. Committee on Teaching and Learning
   k. Committee on University Programs
   l. University Curriculum Committee

Chair Doe: Explained the process for the annual reports from the standing committees. We will hear a motion to place these on the Faculty Council agenda for an upcoming meeting. Typically, we do not need a second if an item is coming from a standing committee, but since these items are coming from within us, think it makes sense to have a second on the record. Once a motion and a second is recorded, we discuss the item as needed. Following the discussion, we will hold a vote to place on the agenda.
Chair Doe: Requested a motion to place these annual reports on the agenda for the September Faculty Council meeting.

DiVerdi: Moved.

Christine Pawliuk: Second.

Chair Doe: Thanked DiVerdi and Pawliuk. Asked if there was any discussion around the reports.

Andrew Norton: Stated that the overall quality of the reports was excellent and expressed appreciation for the committees and chairs that prepare these reports. Stated that the report from the Committee on Intercollegiate Athletics seems rather short and there were similarities to issues they brought up last year to what they brought up this year. Wondering if it makes more sense to give that feedback directly to the committee or to have Faculty Council provide that feedback when it is debated on the floor.

Smith: Expressed agreement with Norton and feel we should provide that feedback. Indicated that Barkley had sent some guidelines last year for what the reports should look like. Not sure if that happened this year but might be worth calling their attention to this and communicating about it. Also wondered about the Committee on Libraries report and whether we will be dealing with that separately.

Chair Doe: Thanked Smith. We will have the Committee on Libraries report for review in a week prior to the Faculty Council meeting. It is just a bit delayed. Asked if Pawliuk had any insight into this.

Pawliuk: Stated that she did not have any insight on this report. Asked if it was correct that the assistant to the Dean of Libraries puts the report together instead of the chair.

Chair Doe: Traditionally it may have fallen to the assistant, but it is really the chair of the committee’s responsibility. Asked for confirmation if we will have that report for next week.

Amy Barkley: Was told that we would get it this week.

Pawliuk: Asked if it would be helpful to send an email to them as well.

Chair Doe: Indicated assent.

Pawliuk: Will do that.

Norton: Recalled that it is also in the procedures that the standing committees need to provide their minutes to the chair. Wondering if the Committee on Intercollegiate Athletics is doing that.

Barkley: Can answer that. Stated that it depends on the committee. Some committees aren’t taking minutes, others routinely send their minutes every week, like the University Curriculum
Committee. Occasionally we will get minutes in a big group. Indicated that the Committee on Intercollegiate Athletics is one of the committees that consistently sends in their minutes.

Chair Doe: Thanked Barkley for that information. Am eager to have a collegial relationship with these committees. Do not feel we create that collegial relationship by making this a topic for Faculty Council meetings. Think having conversations with them is the place to start.

Mitchell: We see this with students. Students don’t ever see other people’s assignments, but we see all their assignments, so it is obvious when a student has potentially underbaked something. Wondering if it would be helpful to have a drive set up where these reports could be uploaded so chairs can see what other committees are putting in and what their reports look like. Expressed concern that this may be perceived in a different way that is intended due to letter that was sent to us. Feels this would allow social pressure and transparency around the reports to help them craft their reports. Feels this could improve this without adding any friction to the relationship.

Norton: Would not want to create friction but feel feedback would be helpful. Stated that he tells his students to always emphasize impacts and outputs rather than meetings held. Think this is a conversation that can happen in private. Clarified that Chair Doe will contact the committee.

Chair Doe: Confirmed. Asked if there was any further discussion regarding these reports.

Chair Doe: Hearing no further discussion, requested a vote in the chat.

Motion approved. Will be placed on the September Faculty Council agenda.

2. Election – Faculty Representatives to Faculty Council Standing Committees – Committee on Faculty Governance – Steve Reising, Chair

Chair Doe: Our next agenda item is a ballot for faculty representatives to Faculty Council standing committees. We have two nominations. One is for Robin Rothfeder from Warner College of Natural Resources to serve on the Committee on Teaching and Learning. The other is for Seth Davis, also from Warner College of Natural Resources, to serve on the University Curriculum Committee. Requested a motion to place these names onto the Faculty Council agenda for election.

Norton: Moved.

Chair Doe: Reminded members that no second is needed since this is coming from a standing committee. Asked if there was any discussion regarding this motion.

Chair Doe: Hearing no discussion, requested a vote in the chat.

Motion approved. Will be placed on the September Faculty Council agenda.

E. Reports
Chair Doe: Wanted to share a few items that are being worked on. For those new to Executive Committee, we offer a report similar to what we do at Faculty Council meetings, whether orally or in writing. If we are pressed for time, sometimes we just post it in the chat. Will typically give short updates on items that we are working on. If something grabs your attention, you can either ask about it during the meeting or later on.

Chair Doe: We did retreats last week with three groups. We met as an Executive Committee, the second was with the chairs of the standing committees, and the last was with the new Faculty Council representatives. Expressed hope that these retreats and orientations help people.

Chair Doe: Attended first convocation last week. All the new students are invited to Moby Arena. The amount of excitement from the students was very high.

Chair Doe: Have been attending the Cabinet meetings for interim President Miranda every other week. This has been helpful to understand the broader context and expressed hope that she can represent the faculty voice at those meetings.

Chair Doe: Have attended two of the listening sessions for the Presidential search. Encouraged members to attend if they are able. Some are in-person, others are being held in the Zoom environment. Have heard the criticism that these sessions may not be useful because they are just presentations. There is a Q&A function that provides an opportunity for everyone attending to state or ask about things that matter. Expressed belief that the search committee is paying attention to what people are asking and stating during the sessions. These are not open discussions, but following introductions, they open the door to hear the thoughts and questions of those attending. At the very least, it gets your questions and comments on record. Feel very strongly that the committee is taking this feedback.

Chair Doe: The standing committees are off and running. Will be visiting each of them this fall at least once.

Chair Doe: Working with Vice Provost James to chair the search for the Vice Provost for Undergraduate Affairs. That search is well underway, and we had over one hundred (100) qualified applications.

Chair Doe: We have some updates on AUCC 1C. We had robust conversations in the spring, and this was the topic of discussion at the May Faculty Council meeting around the transition from 3E to 1C. Faculty Council passed this motion and then it was passed to the Provost’s Office for implementation, which is now underway. Think we will start seeing courses come through the curricular pipeline. Expressed appreciation for the work of Brad Goetz and others who threw themselves into those efforts.

Chair Doe: Know the number one priority of every employee on this campus has to do with compensation. It isn’t just salary, it is also benefits, of which we will hear more about today.
Expressed hope that this will make its way to the floor of Faculty Council for our September meeting.

2. Board of Governors Report – Andrew Norton

Norton: Was sworn in with two other new members to the Board of Governors prior to the announcement of President Joyce McConnell leaving the University. Was sworn in along with Rob Long, the President of ASCSU, who is already doing a great job of representing students.

Norton: We have formed a search committee for the new President and hired a search firm for that search. Thanked Chair Doe for encouraging everyone to go to these open forums. Provided a link to the Presidential search website. We are taking all the comments made. Unsure if we will use inductive coding or thematic analysis to sort through all of them, but the search committee is taking this seriously. Stated that search committee members have been attending these open forums. Our job is not to talk but to listen and represent people through the process.

Norton: Another item of interest at the June Board of Governors meeting was the CSU System Image and Awareness Survey, which will be included in report to Faculty Council in September. This was a survey contracted by the System from a private vendor on the views of the CSU System and its member organizations. Some highlights are:

- We are second in favorable opinion to Mines in the state by quite a bit.
- Things that are the most important to people recommending a college are producing career-ready students and life-ready students. Research experiments are also important.

DiVerdi: Requested clarification if this survey was internal or external of the institution.

Norton: This is an external survey of 1,400 Coloradoans.

Norton: The other thing that was interesting was that the citizens grossly overestimate how much it costs to attend CSU Fort Collins. They think the average cost of attendance was median $21,000, when our actual average without any financial assistance is around $12,000. This is something the System can work on.

Norton: We had a strategic planning retreat at the Mountain Campus at the beginning of August that was very informative. Would expect that there will be some goals and strategy documents released by the System in the coming months, possibly after the October meeting when we have a chance to go back through that. Had brought up the idea of shared governance and several Board members did not understand the concept. Took a break to meet with some of them to explain the concept. Feels it might be worth revisiting the change to the preface of the Manual that was proposed a year ago. Did not get the sense that this would not be something the Board would not approve of. It just was not a concept many were familiar with. Asked if Chair Doe had had additional conversations with the Office of General Counsel or the President or Provost.

Chair Doe: Indicated that these are not conversations that have been had yet.
F. Discussion Items

1. Fall Discussion items

Chair Doe: Provided list of discussion items we have ready for fall. We are hoping that at the September meeting, we will have an opportunity to hear more about the discussion item we will be hearing today. For October, we tentatively have a report on the faculty success program, formerly known as ADVANCE, which will be Ruth Hufbauer and Vice Provost James. In November, our Vice President for Inclusive Excellence will be visiting with a report on the campus climate survey. We do not currently have anything for December.

2. Retirement Plan Revision – Robyn Fergus, Vice President for Human Resources & Joseph DiVerdi, Retirement Plan Review Committee

Vice President Robyn Fergus: Expressed excitement to share some updates about the work our committee has been doing for the past two years. We have a group that represents the faculty and administrative professionals that began meeting around the start of the pandemic. We are now at a place where we are looking for some feedback and wanting to socialize the work that the committee has done around the upcoming recommendations.

Vice President Fergus: We moved towards a defined contribution plan back in the early 1990s. We do still have this for our PERA contributors, but for the purposes of this conversation, we will be talking about the defined contribution plan where there is a contribution from the employee as well as the employer, CSU. For our supplemental retirement options, we have a multi-vendor environment with three vendors, Fidelity, AIG, and TIA. Today it has become a complex and nuanced environment. It is a complexity for our workforce to navigate and this is what the committee has taken upon themselves to review this complexity and considering the pricing. The landscape has changed and there are far more choices for individuals to make. Many of our peers are moving toward more navigable environments and that means better administration from those vendors, as well as making it easier for people to make decisions and move the dial on their retirement savings.

Vice President Fergus: We have launched this retirement plan review to make sure that we do our due diligence as our fiduciary responsibilities as an employer and to represent the committee as representing the voice of our participants.

Vice President Fergus: We have been focusing primarily on the defined contribution plan, which also includes the 403B plans and student employee retirement plans. The committee has been working very closely with Innovest, who works closely in the higher education landscape across the country with regard to retirement plans and financial planning in general. They have come along with the committee to make sure that the committee members have the information they need to make a solid recommendation. Explained the membership of the committee included members from Faculty Council, the Administrative Professional Council, the University Benefits Committee, as well as others that work in our financial offices.
Vice President Fergus: We have left the core work and recommendations intentionally to the committee because they are representing the members of our retirement plans and we want their voices to drive the direction of the future retirement lineups. We surveyed a large population to get feedback about our employee’s experience and our retiree experience with the current plans, as well as what they would like to see in the future. We have hosted several workshops as well.

Vice President Fergus: The procurement rules that guided this effort were designed with Innovest. They have really helped put together the request so that we have a solid plan once we decide what direction the University would like to go in. The trend in the industry is to really narrow the record keeping duties and responsibilities to mitigate costs, but also to ensure that less error rates occur. We also had guidance with the Master Plan document for the defined contribution plan and making sure that the governing board sets the approval. Ultimately we will take this to the Board of Governors once these recommendations are finalized. We are targeting for hopefully the end of this calendar year with the final recommendation and moving into the implementation stage in early 2023. Our recommendations need to remain confidential at this time, but we will be as transparent as possible and talk about what is going into these decisions and recommendations to ensure we make the best possible recommendation for the plan participants. At the top of the list of recommendations is getting the best pricing and administration confidence and service from the vendors.

DiVerdi: Explained that the committee was developed to attempt to create recommendations to provide to the Board of Governors. Reiterated statements made by Vice President Fergus. Reminded members that Colorado State law prohibits CSU from participating in Social Security. The guiding light of the committee was how we could make the most comfortable retirement for people who work at CSU.

Chair Doe: Asked in the chat: Why does state law prevent Social Security participation for CSU but not for CU?

Teri Suhr: Responded to Chair Doe’s question in the chat. CU was created in the state constitution which gave them authority for independent actions not subject to legislative actions like the governance CSU is held under at the State.

Sharon Anderson: Curious about Social Security and CSU. Wondering if this is ever changeable.

Suhr: Responded to Anderson in the chat. It would require legislative action at the State level as this applies to CSU and other higher education institutions in the state other than CU.

DiVerdi: What we learned through the process is that too many choices can paralyze decision-making, so that was an important aspect to speak to. We also wanted to lower the participant administrative fees so that the returns are maximized when one invests in a fund. In addition to that, to run a retirement plan, fees are paid, and they are borne entirely by the participants. Our goal was to reduce that and to protect existing investments. Directed members’ attention to the list of different funds available.
DiVerdi: Another thing that we discovered is that our participants want to get more knowledge. They want to understand what they do and generally they are not adequately educated. Expressed hope that this work to modernize and simplify the plan will provide an adequate level of participant choice and protect the existing assets of employees.

DiVerdi: Stated that there are ways of doing this. One way would be to set up a tier of investors, where tier one is the baseline that everyone joins. The other tiers would provide additional choices and allow employees to move into those and get more flexibility.

DiVerdi: Stated that this has been stretched out due to the pandemic. Our hope is to take this to the Board of Governors to decide in late 2022, which would allow us to switch over in 2023. Indicated that there are a lot more details on the Human Resources website.

Vice President Fergus: Think it is important to mention that the nearly $3 million cost in fees are passed back to plan participants and are not a cost to the institution. That was a really big number where the committee saw an opportunity to put those dollars back in the pockets of our plan participants.

Chair Doe: Asked what the hopes for this presentation would be at the Faculty Council meeting in September if we move ahead with this discussion item. Asked: What are we socializing and what would you hope people walk away with at the end of that meeting?

DiVerdi: This is going to be a significant and material change to the retirement plan, which people will likely have concerns about. What we want to do is spend time with the participants in a variety of different forums to give them the confidence and comfort that the changes will benefit them and not hurt them. We feel this is important to do in a number of different forums, Faculty Council being one of the major constituency groups on campus.

Vice President Fergus: Expressed agreement with DiVerdi. We really want to talk through the different models that have been considered by the committee and how we are hoping to get to a place where we can reduce fees and leverage our large plan participant numbers. Want to talk through these options about how we modernize and simplify our current landscape in order to get the outcome of saving more for retirement and then ultimately continue the education threads to help people be more engaged and comfortable with their own planning.

DiVerdi: The other important piece is the simplification of the plan. It is possible that with so many choices that people become disenfranchised and don’t pay as much attention to their own retirement as possible. This part of the process regarding simplification is important, along with the education and the communication to get people more in tune with their own planning.

Anderson: Wondering what the main issue we are looking at is the record-keeping costs and whether the amount of dollars we send to these entities is the key issue.

Vice President Fergus: Think this is at the top of the list. We have a fiduciary obligation to have the best programming possible and evaluate these plans on a regular and ongoing basis to make sure that our participants are being represented in a way that is in their best financial interest.
While we have made updates and monitored these over the years, this represents one of the most significant overviews conducted. There will be other benefits to this outcome, with the education and hopefully an increased engagement so that people are taking the reins and being more active in their retirement planning. We are also looking at the reduced error rates and customer service that is the best available as outcomes we are looking to achieve as part of this. At the crux of this is making sure that individuals are getting the best possible value for their retirement savings.

Chair Doe: When presenting this to Faculty Council, think it will be important to focus on the three things just mentioned—reduced cost for administration which translates to more money into retirement plans, education of the community, and reduced error rates—in order to explain the why this presentation is important. It would be helpful to them to hear why you feel this is important.

Vice President Fergus: Will be happy to hone in on those concepts. We will be planning a series of socialization efforts beyond just coming to the councils. We will host other sessions where people can dive deeper, and we are working on mailing campaigns and awareness to get people involved to come to these events. When the Board of Governors hopefully weighs in at the end of this year, we will be doing continued communications into next year about the decision and what implementation looks like. There will be more communication and ensuring that people are aware and have opportunities to get involved and ask questions.

Chair Doe: Thanked Vice President Fergus and everyone who has worked on this. This is obviously a matter of tremendous importance. Expressed hope that faculty will walk away this year with increased engagement in their futures. Asked if there were any objections to having this as a discussion item at the September Faculty Council meeting.

Chair Doe: Hearing no objections, will place this on the agenda for the September Faculty Council meeting.

Chair Doe: Asked if there was any other business. Hearing none, called the meeting adjourned.

Executive Committee adjourned at 4:57 p.m.

Sue Doe, Chair
Melinda Smith, Vice Chair
Andrew Norton, BOG Representative
Amy Barkley, Executive Assistant