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January 14, 1999 Executive Committee Meeting

Shawnee State University

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EXECUTIVE COMMITTEE REPORT
January 14, 1999
4:00 p.m., Selby Board Room, Clark Memorial Library

Members present:

Mr. Frank Waller Chairman
Mr. George Clayton Member
Mrs. Pat Richards Member
Mr. George Davis Member

Dr. James Chapman President (non-voting)
Mr. Steve Donohue Secretary (non-voting)

Others present:

Mr. Roger Murphy Vice President for Business Affairs
Ms. Elinda Boyles Director of Personnel
Ms. Judi McGraw HR Representative

Meeting was called to order by the Chairman at 4:02 p.m.

1.0 Minutes and Certification of compliance with RC 121.22(F)

The Secretary confirmed compliance with RC 121.22(F). Mrs. Richards moved and Mr. Clayton seconded approval of the minutes from the 11/9/98 meeting of the committee. Without discussion the Committee unanimously approved the minutes.

2.0 Alternative Retirement Plan

Action

The President and SEA had reached an agreement regarding an Alternative Retirement Plan. Elinda Boyles and Judi McGraw presented a detailed explanation of the ARP legislation including: differences from the State retirement plan, determining employee eligibility, and options as to vesting, payouts, beneficiary designation, and loans. A briefing pamphlet was distributed and a video was shown. After a general discussion among the members the consensus was for a one year vesting period. Mr. Davis moved and Mr. Clayton seconded Resolution E1-99 Approval of Alternative Retirement Plan MOU. The Committee unanimously approved Resolution E1-99.

First draft of Executive Committee minutes read and approved by the Chair for distribution and comment by the Board of Trustees only. This is not an official record until approved by the Executive Committee.


Frank Waller, Chair

3.0 Housing for President

Discussion

Roger Murphy briefed the Board on the status of the President's home. The University solicited ideas on what features the home should contain. The specific features of the home were submitted to a committee of ten people for priority ranking which would be used as benchmarks in evaluating existing homes. Mr. Murphy distributed a summary of important house features as well as their prioritization.

4.0 President's Report

Information

Dr. Chapman stated that the SEA would like to meet informally with the Board. He suggested meeting at his residence between 4:30 and 6:00 p.m. He stated there would be no set agenda and/or discussion of specific issues.

Dr. Chapman stated that there would be a meeting with the football consultant in January.

The meeting would be an open to the university community and the general public.

The SSU Development Foundation has generated \$291,000 to date. Chairman Waller stated that Susan Warsaw advised him that Bank One has agreed to keep their planetarium pledge commitment even though they have left the Portsmouth area.

Chairman Waller stated that it was the Board's responsibility for the President's Ball and that he advised Susan Warsaw to start looking into bands and Board members should contact her with their suggestions. Mr. Clayton suggested the Ball should not involve moving from room to room; remaining in one place attains a better focus for the event. The Chairman requested Mrs. Warsaw be invited to discuss the Ball with the Board during lunch immediately preceding the next Board meeting.

Adjournment

The meeting was adjourned at 5:13 p.m.

ALTERNATIVE RETIREMENT PLAN

Briefing

January 11, 1999

BOT Executive Committee

INTRODUCTION TO ALTERNATIVE RETIREMENT PLAN (ARP)

- 73 eligible employees
- Existing employees have 120 days to make irrevocable election
- New employees have 90 days to make irrevocable election
- University contribution:

Faculty	8%	Employee contribution:	Faculty	9%
STRS	6%			
Administrator	7.31%		Administrator	8.5%
PERS	6%			

DEFINITION OF ELIGIBLE EMPLOYEE

- Employees eligible include: Full-time Administrator
Full-service Faculty
Full-service Temporary Faculty (1 academic year)

and have less than 5 years service with PERS or STRS;
are not receiving another retirement benefit;
those moving from an ineligible part-time position to an eligible full-time or full-service position.
- Employees not eligible include: Part-time Administrators
Part-time Temporary Administrators
Part-time Faculty members (Adjunct Instructors)
Full-time Temporary One-quarter Faculty members
Hourly/classified staff

LIST OF APPROVED VENDORS

- Teachers Insurance and Annuity Association (TIAA-Cref)
- Variable Annuity Life Insurance Company (VALIC)
- Nationwide Life Insurance Company
- Metropolitan Life Insurance Company
- Lincoln National Life Insurance Company
- Great American Life Insurance Company
- The Equitable Life Assurance Company
- Aetna Life Insurance and Annuity Company

EMPLOYER IMPLEMENTATION/ACTIONS REQUIRED

- Establish effective date of implementation for February 12 (by BOT adoption)
- Notification to STRS/PERS of plans adopted
- Establish eligible list of employees (completed)
- Determine election/enrollment process for existing employees
- Education of internal staff about plan offerings (complete)
- Plan announcement/notification to eligible employees through e-mail (after BOT adoption February 12)
- Employee communication materials packages mailed (after BOT adoption February 12)
- Vendor fair (tentatively scheduled) around end of February or first of March

BOT ACTIONS REQUIRED

- Establish ARP effective date by resolution in February, 1999
- Approve Plan Document and Provider Agreements (Volume Plan Submitter) in February, 1999
- Vesting schedule (information to be provided at BOT Executive Committee meeting January 11, 1999)

MEMORANDUM OF AGREEMENT

RE: Implementation of Alternative Retirement Plans under Ohio RC Chapter 3305

In response to the Ohio law that requires all Ohio public universities to offer faculty alternative retirement plan options in addition to the State Teachers Retirement System (STRS), Shawnee State University and the Shawnee Education Association agree to implement the Alternative Retirement Plan as follows:


1. The University's employer contribution rate to a faculty member's Alternative Retirement Plan will be the normal employer's contribution rate to the State Teachers Retirement System (STRS) less any contributions to the state retirement system as required under RC Chapter 3305 for electing employees.
2. The University will establish an employer account vesting schedule for electing faculty members not to exceed two complete academic year contracts or the second anniversary of their continuous employment, whichever occurs first.
3. The University will permit participants to elect to receive distributions of his or her vested account in the form of an annuity (including a qualified joint and survivor annuity or qualified pre-retirement survivor annuity), lump-sum, installments of approximately equal annual payments over a term not to exceed 10 years, and direct rollover to other qualified retirement plans.

This agreement is effective upon ratification by the membership of Shawnee Education Association and the Shawnee State University Board of Trustees.

SHAWNEE STATE UNIVERSITY

SHAWNEE EDUCATION ASSOCIATION


James P. Chapman, President (date)

 12-11-98
Robert Forrey, President (date)

RESOLUTION E1-99

APPROVAL OF ALTERNATIVE RETIREMENT PLAN MOU

WHEREAS, Ohio has authorized an Alternative Retirement Plan under Chapter 3505, Ohio Revised Code, for eligible employees; and

WHEREAS, the University and the Shawnee Education Association negotiated certain parameters for implementation of the Alternative Retirement Plan; and

WHEREAS, the President signed a Memorandum of Understanding with the SEA establishing the employer contribution rate, vesting and payment options, and recommends approval by the Board of Trustees;

THEREFORE BE IT RESOLVED that the Board of Trustees approves the attached Memorandum of Understanding and directs the parameters of it be incorporated into the Alternative Retirement Plan implemented at Shawnee State University.

(January 11, 1999)