

1 **Minutes of the Total Rewards Advisory Committee Meeting**
2 **Woodrail Conference Room 220**
3 **March 7, 2019**
4 **10:00 am to 1:00 pm**
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7 A meeting of the Total Rewards Advisory Committee was convened in person at 10:00
8 A.M., on Thursday, March 7, 2019. Marsha Fischer, Chair of the Total Rewards
9 Advisory Committee, presided over the meeting.

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12 Present:

13 Marsha Fischer, Chair, Chief HR Officer of Human Resources
14 Meg Naes, Supervisor, IT Business Services - UMSL
15 Shirley Porterfield, Professor, School of Social Work - UMSL
16 Rose Porter, Dean Emerita, School of Nursing - MU
17 John Layman, Treasury Specialist, Treasurer's Office - UM System
18 Brent Never, Associate Professor, Public Affairs - UMKC
19 John Cook, Manager, Financial Assistance - S&T
20 Ginger Gibson, Supervisor - MUHC
21 Melanie Mormile, Professor, Biological Science - S&T
22 Kris Hagglund, Dean, Health Professions - MU
23 Bob Piepho, Dean Emeritus, School of Pharmacy - UMKC
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25 Absent:

26 Melinda Adams, Co-Chair, Assistant Vice President of Human Resources
27 Sean Brown, Assistant Manager, Hospitality Services - MU
28 Becky Pottebaum, Manager, Business Affairs – UMKC
29 Camila Manrique, Assistant Professor – MU
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31 Also Present:

32 Jessica Baker, Director, Retirement, Human Resources-UM System
33 Carol Wilson, Director, Health & Welfare, Human Resources – UM System
34 Tom Richards, Treasurer/Chief Investment Officer, Treasurer's Office – UM System
35 Eric Vogelweid, Assistant Vice President and Controller-Controller's Office- UM System
36 Jessica Langdon, VRP Coordinator, Retirement, Human Resources – UM System
37 MaryAnn Dutemple, Willis Towers Watson
38 Dave Bruce, Fidelity
39 Laura Heck, Fidelity
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42 Call to Order and Approval of Minutes

43 Jessica Baker asked the Total Rewards Advisory Committee to approve the meeting
44 minutes from October 30, 2019. Motion to approve was given by Bob Piepho and
45 seconded by Rose Porter.
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47 **Participant Fee Structure and Target Date Fund Review**

48 Tom Richards provided an update about the current fee structure of revenue sharing
49 and shared a recommendation to change to a fixed fee per participant structure.
50 Information was also provided to the committee about the current 'Fidelity Freedom'
51 offerings, and recommendation was made to the committee that UM change to a new
52 'Fidelity Freedom Blend' offering. Motion to approve both was given by Bob Piepho and
53 seconded by Kris Hagglund. The committee voted all in favor.

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55 **Retirement Project Update**

56 Marsha Fischer provided an update about the defined contribution retirement plan. Mary
57 Anne Dutemple discussed naming/renaming plans and shared metrics about loan
58 usage. The recommendation was made to limit the number of active loans a participant
59 could have at one time. Motion to approve both was given by Kris Hagglund and
60 seconded by John Cook. The committee voted all in favor.

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62 **Additional Topics/Updates**

63 Marsha Fischer provided historical information on university observed holidays, and
64 discussed with the committee if this list should be reviewed. The committee discussed
65 and determined not to pursue further.

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67 Carol Wilson provided an update on the current Disability and Life Insurance RFP.

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69 Marsha Fischer shared the draft annual benefits summary that will be submitted to the
70 Board of Curators in April 2019.

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72 The meeting was adjourned at 1:00 P.M. on Thursday March 7, 2019.