

**Employee Benefits Committee Meeting Minutes**

October 22, 2013 10:00-11:30 AM

231 Student Center

**Presiding:** Harris, Bill, Chair, EBC

**Present:** Burton, Debbie , Staff with A&E  
Cox, Penny, AVP Administration & Finance  
Carwile, Debbie, Compensation  
Krauss, Susan, Asst. Treasurer-Endowment Services  
Tearney, Michael, UK Retiree Representative  
Steiner, Shelley, Faculty  
Tick, Michael, Faculty  
Wilson, Kimberly, VP Human Resources

Bender, Patty, AVP, Office of Institutional Equity  
Sigler, Pamela, Program of Staff Development  
Nikirk, Sara, Auxillary Services  
McCarthy, Denise, College of Health Sciences  
Green, Adrienne, Campus PPD  
Prats, Armando, English Faculty  
Sizemore, Stephen, Library Administration

Carroll, Shannan, University Legal Office (Ex-Officio)  
Payne, Joey, Chief Benefits Director

**Recorder:** Carbol, Gail, Employee Benefits

| <b>Agenda Item &amp; Speaker</b>                          | <b>REPORT</b>   | <b>ACTION</b>                                   |
|---|---|---|
| <b>Call to order – Bill Harris</b>                        | Mr. Harris called the meeting to order at 10:00 a.m.  | No action needed.                               |
| <b>Review/Approval Of 9/17/2013 Minutes - Bill Harris</b> | Mr. Harris moved to pass the EBC minutes for the September 17, 2013 meeting. Motion carried.  | The minutes will be posted on the EBC web site. |
| <b>Retirement Plan Update – Joey Payne</b>                | Mr. Payne reviewed the UK retirement plans and discussed the history of the EBC reviewing the retirement investment lineup. Cammack LaRhette was hired this year to provide consultation for the retirement plans and investments offered. Cammack LaRhette has reported to a smaller Investment Review Committee consisting of Joey Payne, Kim Wilson, Ronda Beck, Susan Krauss, Jordan Bradford, Ed Erway, Shannon Carroll and Paul Childs.   | No action.                                      |
| <b>Fidelity Annual Review-Bruce White</b>                 | Bruce White, along with his colleagues, Matthew Torrey and Geoff Hall presented on Fidelity’s investment performance and asset management as well as Fidelity’s annual accomplishments. Fidelity has added an on-site representative to existing team and delivered 15,701 targeted communications pieces. The investment review includes a market update and fund diagnostics summary. Several funds below the benchmarks include Fidelity Strategic Real Estate, American Century Equity, Fidelity Focused High Income, Fidelity Strategic Dividend & Income amongst others. Fidelity’s lifecycle fund performance is below average benchmarks. | No action.                                      |

| Agenda Item & Speaker                       | REPORT  | ACTION     |
|---|---|------------|
| <b>TIAA-CREF Annual Review- Dave McAvoy</b> | Dave McAlvoy, along with his colleagues, Ann Yu and Andrew Gradus presented on TIAA-CREF's returns compared against benchmarks as well as provided a redundancy analysis of the University Retirement plan's investment offerings. Several funds were listed as possibly redundant in asset categories of mid cap value, mid cap growth, small cap blend, foreign large blend, large cap value, intermediate bond, large cap blend and large cap growth. Several potential funds to watch based on performance summary include Eaton Vance Large Cap Value, Nuveen Mid Cap Value, Sentinel Small Company I, Columbia Small Cap Value, CREF Global Equities, American Funds Euro Pacific, and Vanguard Emerging Stocks Fund. | No action. |
| <b>Meeting convened-Bill Harris</b>         | Mr. Harris ended the meeting at 11:40 a.m.  | No action. |

