**Presiding:** Burr, Stephen, (Chair), IT Enterprise CIO

**Present:** Beatty, Azetta, Manager, Work Life \*

Albrecht, Travis, Know Your RX (KYRX) Representative

Boelhauf, Marissa, Know Your RX (KYRX) Representative

Doty, Christopher, COM – Emergency Medicine

Ensman, Jody, Manager, Health and Wellness

Farmer, Hannah, Benefits Specialist

Greer, Jennifer, Acting Vice Provost

Howard, Mark, Planning & Financial Operations Director

Martin, Troy, Libraries

Routt, Thalethia, Executive Director Procurement Compliance

Talbert, Tukea, Chief Diversity Officer EVPHA

Tearney, Michael, Retiree

Younce, Elaine, Chief of Commercial & Government Payer Admin UKHC

Vega, Leslie, HR Informatics Business Partner

Ward, George, EVPFA – Executive Director Coldstream Research Park & Real Estate

Ex Officio:

Amos, Richard, Chief Benefits Officer/Executive Director Know Your Rx Coalition

Carbol, Gail, Benefits Manager

Cox, Penny, Treasurer

Martin, Angie, University Budget Office

Stamper, Shannan, Office of Legal Counsel

**Absent:** Bender, Patty Bender, Retiree

Buchheit, Rudolf, Dean, College of Engineering

Frederick, Melissa, Chief Human Resources Officer

Hahn, Grace, Student Success

Lasley, Catie, AVP HR Operations

Miller, Stacy, Ag Extension Assistant Director

Swartz, Colleen, Vice President for Hospital Operations

**Recorder**: Robinson, Sherri, Benefits Administrative Support

\*Denotes Guest Speaker

| **Agenda Item & Speaker** |  | **ACTION** |
| --- | --- | --- |
| **Call to order–Stephen Burr** | Stephen Burr called the meeting to order at 2:01 PM.   * EBC members remain the same for this semester | No action needed. |
| **Review of the**  **May 28, 2024**  **Minutes** | Stephen Burr asked for review and approval of the minutes.   * Penny Cox approved. Angela Martin seconded. | Minutes were approved by a show of hands. |
| **Benefits Optimization Project Update:**  **Richard Amos** | * **Beginning Phase I – What do employees value and what is important to them**   + One-to-five-year project * Follow the shared governance model * Includes Employee Benefits Committee, Healthcare, Staff Senate, and Faculty Senate * Health plans are the most immediate * Established a new committee across the enterprise to include Financial and Human Resource professionals. * Recommendations for the end of January * **Possible Retirement Plan Impact**   + Allow employees to make a lifestyle choice in the matching plan that would free dollars. Examples to include, emergency savings account, childcare, legal account, pet insurance, etc.   + Captrust, TIAA and Fidelity, as a partnership will be involved in the innovations * **Multifaceted areas besides benefits that will be longer term and involve HR** * Total rewards strategy * Talent management | No action needed. |
| **Work-Life Benefit Update:**  **Azetta Beatty** | * **Oversee Working parents and Elder care**   + Resources located on the UK HR page under Work-life and well-being   + Virtual workshops on the first Thursday of every month listed on the Work-Life calendar that are recorded   + Big Blue family care program sitter for children and pets   + New four-part fatherhood series   + Lactation support   + Leave information * **Work-Life, Well-Being and Benefits are promoting new faculty (over 200) awareness** * Instituted well-being champions with 25 Grassroots individuals who will advocate for employees in their area to provide information on the website as well as the monthly   bulletin to pull both work-life and well-being resources | No action needed. |
| **Financial Well-Being and Retirement:**  **Gail Carbol** | * **Captrust onsite dates for one-on-one financial counseling sessions**   + September 26 and September 27 Wethington Allied Health Bldg.   + October 22 and October 23 Gatton Student Center * **Retiree Fair**   + October 2 Gatton Student Center Grand Ballroom   + KYRx providing flu shots   + Anthem   + UnitedHealthcare   + UK Dental   + Delta Dental   + UK HR Benefits   + The MPM Group   + UK HR Work-Life * **Retirement Conference Virtual Series**   + Oct 21: Social Security Update, virtual and **in-person**   + Oct 22: STEPS Post Retirement   + Oct 24: The Good Life in Retirement   + Oct 25: Explore Passions Through Lifelong Learning   + Oct 28: Write Your Next Chapter   + Oct 29: UK Retiree Prescription Benefit Review   + Oct 30: How to Plan for the Income You will Need in Retirement with Fidelity * **Expanded Retirement secure 2.0 catch-up provision begins Jan 1, 2025**   + Standard contribution limit (depends on income) $23,000 for both (457(b) and voluntary 403(b) plans   + Standard over 50 catchup $7,500   + Age 60-63 can contribute $11,250 (150% of $7,500) an additional $3,750 | No action needed. |
| **Request for topics and speakers:**  **Richard Amos** | * **Weight loss medications**   + Cost currently too expensive for health plans   + Watching market closely, cost could decrease in time due to pressures (competition, government negotiations, etc.),   + Maybe future opportunities for health plans | No action needed. |
| **Meeting adjourned– Stephen Burr** | Stephen Burr ended the meeting at 2:46 PM | No action needed. |