**Presiding:** Burr, Stephen (Chair), ITS

**Present**: Adkins, Todd, Risk Management

Clark, Lindsey, SAVI Representative\*\*

Greer, Jennifer, Dean, College of Communications and Information

Haas, Matthew, TIAA Representative\*\*

Hahn, Grace, Student Success

Herzog, Le Anne, College of Agriculture, Food and Environment

Martin, Troy, Libraries

Miller, Stacy, Ag Extension Assistant Director

Routt, Thalethia, Office of Institutional Equity and Equal Opportunity

Talbert, Tukea, Chief Diversity Officer EVPHA

Tearney, Michael, Retiree

Ex Officio:

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

Carbol, Gail, Benefits Manager

Cox, Penny, Treasurer

Dugas, Gina, Associate VP for Finance & Administration/Acting VP and Chief Human Resources Officer

**Absent:** Buchheit, Rudolf, Dean, College of Engineering

Doty, Christopher, COM – Emergency Medicine

Martin, Angie, Planning, Budget and Policy Analysis

Schagane, Amanda, Alumni Relations

Stamper, Shannan, Office of Legal Counsel

Swartz, Colleen, Vice President for Hospital Operations

**Recorder**: Horton, Natasha, Benefits Data Team Analyst

\*\*Guest Speakers

| Agenda Item & Speaker | REPORT | ACTION |
| --- | --- | --- |
| **Call to order – Stephen Burr** | Stephen Burr called the meeting to order at 3:00 PM. | No action needed. |
| **Review of the**  **May 19, 2022 Minutes** | Stephen Burr asked for review and approval of the minutes. | Minutes were approved by a show of hands. |
| **Retirement Plan Changes:**  **Richard Amos** | Richard Amos discussed three changes to the Retirement Plans.   1. **Plan Advisor Services**  * Available to active employees and retirees at no cost. One-year pilot program. * Services offered by CAPTrust * Effective January 1, 2023. Communication will roll out in October/November.  1. **Small Balance Management**  * January 1, 2023, effective date. Employee that has been separated for over one year and has a balance of $5,000 or less will be rolled over into an IRA handled by Millennium Trust. The rollout will be handled in 4 tranches beginning with those who have less than a $500 balance and then 3 additional groups, divided evenly, over the next three quarters.  1. **Lowering age of Mandatory Retirement**  * Retirement Committee is in the process of approving the mandatory retirement age to be lowered. | No action needed. |
| **Retiree Fair and Retirement Conference:**  **Gail Carbol** | Gail Carbol discussed the Retiree Fair and Retirement Conferences coming up.   1. **Retiree Fair will be held on Friday, September 30 at Southcreek.**  * Flu shots and the new Covid shot will be available. Refreshments provided. * If the weather is nice there will be yoga and chair massages available.  1. **Retirement Conferences**  * October 11 – Retirement Health Benefits - 11:00 AM – 1:30 PM (Gatton Student Center Ballroom) * October 12 – Paying Yourself; Income Options in Retirement (TIAA) – 12:00 – 1:00 PM (Online) * October 13 – What I can Expect from Social Security – 12:00 – 1:00 PM (Online/Pav A Auditorium) * October 17 – Planning for Mental Well-Being – 12:00 – 1:00 PM (Online) * October 18 – STEPS Employment Post-Retirement – 12:00 – 1:00 PM (Online) * October 19 – Turn your Retirement Savings into Income – 12:00 – 1:00 PM (Online) * October 20 – GreenPath: Road to Debt Consolidation – 1:00 -2:00 PM (Online) | No action needed. |
| **SAVI Update: Richard Amos**  **Guest Speakers: Lindsey Clark and Matt Haas** | * TIAA tool partnership on student loans (Public service employees.) * UK has 1,000 already registered and participating. Also available to employee’s families. * Public Service Loan Forgiveness (PSLF) waiver for prior service is open until October 31, 2022. * Eligible borrowers have potential to receive 34 free PSLF credits from the payment pause period toward the 120 needed to achieve full loan balance forgiveness. * The cap payment is at 5% of income and covers unpaid interest for the minimum payment required, down from 10-15%. | No action needed. |
| **Meeting convened – Stephen Burr** | Stephen Burr ended the meeting at 3:56 PM. | No action needed. |