Meeting Synopsis:

1. Call to order
2. Review minutes from November 23, 2020
3. Chair’s Update
4. Update from Rachel Gatlin
5. Retirement income: target date funds and annuities.
6. Good of the order
7. Adjourn

1. Call to order

The meeting was called to order at 2:31 p.m.

2. Review of the minutes from November 23, 2020

The minutes from November 23, 2020 were approved as written.

3. Chair’s Update

Chair Siegel updated the council on past discussion items.

FCBR successfully distributed the annual benefits letter through the faculty senate to all full-time faculty. The letter will be revised annually.

SCPB evaluated the costs of a “free” UPass for all faculty and concluded that it was financially not doable.

The chair noted dependent care support includes access to child and elder care while traveling. However, using state funds to pay for travel expenses of children or elder family members would likely be problematic given state rules.

4. Update from Rachel Gatlin

Rachel Gatlin (UWHR) provided updates for the council on topics of interest to FCBR.

Off campus internet access: Comcast is negotiating premium rates with UW employees. UWMAC and Whole U will be taking the lead on negotiations. They are hopeful to announce a discount program soon. A member asked about the differentiation between professional versus personal use. UW discount
programs do not differentiate between personal or professional use. Gatlin will provide clarification on retired employee, student, and emeritus faculty access to this program at a future meeting. Primary methods of discount program eligibility verification include email, UWNET ID, or husky card.

Opt-out age 50 retirement: Current data shows the rules change has been effective. Most participants who automatically increased to 10% contributions have not reduced their contributions of 10% to 7.5%. There will be statistical analysis done in June and Gatlin will provide FCBR an update.

SRI: An external consultant agency has been hired to work with UW and 6 other institutions. The DRS is currently in the discovery phase.

Regence/Evercore: Gatlin noted Starting Jan 1, 2021 a PEBB member is permitted 18 physical/occupational therapy sessions before preauthorization is required for additional treatments. These 18 visits are not cumulative across multiple events a PEBB member may suffer through the year. Each event has its own counter with a grand total of 60 visits being the limit for the year.

A member asked if Gatlin knew the current utilization of benefits since the pandemic began. There has been no change in requests for benefits. The healthcare authority provided leeway for people specifically working in COVID spaces (health and research) making them benefits eligible the first day they come to work rather than the first of the next month. Data varies but around 50-100 newly hired are qualifying for early benefits. UW does not monitor utilization, but the healthcare authority provides a report. Leave is not under the benefits office. UWHR have noted a dramatic increase in personal and PFML (paid family medical leave) and implemented several new leave and pay programs due to COVID-19. Furloughs have also increased.

Legislative long term care act: The LTC act passed through the WA legislature and will be a tax similar to PFML. 1/1/2022 is the implementation date. There are retirement benefits for those who retire from a state entity and a WA state benefit for everyone. Gatlin will provide a summary sheet for FCBR at a future meeting.

5. Retirement income: target date funds and annuities

Chair Siegel discussed retirement income derived from target-date funds and annuities with the council. Gatlin noted the fund review committee discusses these issues and the upcoming public meeting reviews current fund offerings. Those on defined contribution plans and requesting to convert that to income will find the process complex, particularly if they have several different types of plans.

The council will invite former FCBR chair and FCBR’s representative at the fund review committee, Gowri Shankar, to examine this.

6. Good of the Order

Nothing was stated.
7. Adjourn

The meeting was adjourned at 3:29 p.m.

Minutes by Alexandra Portillo, xanport@uw.edu, council analyst

Present: Faculty Code Section 21-61 A: Pete Johnson, Monika Sobolewska, William Yuh, Stephan Siegel
Faculty Code Section 21-61 B: Deci Evans, Jason Sokoloff, Charles Hirschman
Guests: Rachel Gatlin, Stefanie Starkovich

Absent: Faculty Code Section 21-61 A: Ellen Covey, Jason Wright
Faculty Code Section 21-61 B: Jennifer Turns,
President’s designee: Mindy Kornberg