Meeting Synopsis:

1. Call to order
2. Announcements
3. Review of the minutes from February 22, 2021
4. UW Affordable Housing efforts - Kathleen Farrell
5. Annuity options – Gowri Shankar
6. Update from UW HR Benefits board – Rachel Gatlin
7. Integration of UW Sick Leave with PFML
8. Access to Emeritus Status
9. Good of the order
10. Adjourn

1. Call to order
The meeting was called to order at 2:32 p.m.

2. Announcements
Nothing was stated.

3. Review of the minutes from February 22, 2021
The minutes from February 22, 2021 were approved as written.

4. UW Affordable Housing efforts - Kathleen Farrell
Anna Tegelberg (The Whole U) and Kathleen Farrell (UWHR) shared a presentation (Exhibit 1) on available UW housing programs through down payment assistance or rental discounts only for current employees. These include the HomeStreet Affinity Lending Program, University Housing Assistance Program (UHAP), and Bridges @11th.

5. Annuity options – Gowri Shankar
Gowri Shankar joined the council to discuss the funds review committee for UW retirement plans. The committee reviews employee investment funds from the UWRP. The council was interested in learning about how employees can convert assets accumulated through retirements plans into a constant income stream. Shankar reported that the funds review committee has the ability to report investments which are not meeting predetermined benchmarks. It was noted the committee works through an
advisory firm, but they do not work much with annuities, rather than insurance firms which do work with annuities.

Mindy Kornberg mentioned the TIA is an annuity working on new initiatives with academic institutions. UW has previously looked into annuities, but the costs were too high and not competitive enough. By not optimizing the funds selection in the active savings, important elements to save income for retirement are left behind. The council encouraged UW HR to i) improve financial education around annuities and ii) to use the UW bargaining power to negotiate attractive annuity offerings for UW employees.

6. Update from UW HR Benefits board – Rachel Gatlin

Rachel Gatlin noted the requirement of consultation with FCBR under the UWRP plan document for recommendations for appointments to the UWRP Special Board on Retirement Because of Condition of Health. The council noted agreement in recommending Dr. Anneliese Schleyer to the Special Board on Retirement Because of Condition of Health.

Gatlin also mentioned that a new WA-state long-term care payroll tax of on all wages and remuneration tax of 0.58% will be implemented by Jan 1, 2022 to help mitigate long term care, up to $30,000 with a 1-year incidence plan. Employees have a one-opportunity chance to opt out by providing evidence of adequate private long term insurance coverage. HR Benefits will provide a more detailed update at a future meeting.

7. Integration of UW Sick Leave with PFML

FCBR had previously proposed to change the Faculty Code to widen the paid sick leave categories which UW recognizes, for example, to include bonding with adopted children. WA State introduced PFML in 2020 which includes several of these additional categories. The council is interested in understanding how UW paid medical leave and PFML could be best integrated and whether integration would offer savings to UW that could be used to broaden the categories recognized by UW’s paid sick leave policy. To evaluate possible savings, FCBR has asked AHR for the number and duration of sick leave incidences in the past several years.

8. Access to Emeritus Status

Chair Siegel noted that retired faculty with Emeritus status would have continued access to Canvas, while retired faculty without Emeritus status would not.

FCBR has learned that access to emeritus status is granted to different degrees in different schools and colleges. In order to evaluate whether access is equitable, FCBR has asked AHR to provide information on the fraction of retired faculty that have been granted by emeritus status in recent years across schools and colleges by membership in a protected class Rachel Gatlin offered to assist AHR with the request.

9. Good of the Order
Nothing was stated.

10. Adjourn

The meeting was adjourned at 4:02 p.m.

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

Present: Faculty Code Section 21-61 A: Pete Johnson, Monika Sobolewska, Stephan Siegel (chair)
         Faculty Code Section 21-61 B: Deci Evans, Charles Hirschman
         President’s designee: Mindy Kornberg
         Guests: Rachel Gatlin, Stefanie Starkovich, Anna Tegelberg, Kathleen Farrell,
                 Chianaraekpere Ike, Aaron Hoard, Gowri Shankar

Absent: Faculty Code Section 21-61 A: Ellen Covey, Jason Wright, William Yuh, Jason Sokoloff

Exhibits

Exhibit 1 – Housing resources May2021_Faculty Board
Affordable housing options for UW employees
Overview

**HomeStreet Affinity Lending Program**
Anna Tegelberg, The Whole U, Program Manager

**University Housing Assistance Program (UHAP)**
Aaron Hoard, Regional & Community Relations, Deputy Director

**Bridges@11th**
Kathleen Farrell, UW Human Resources Director of Work-Life
HomeStreet Affinity Lending Program

HomeStreet Bank partnership launched in 1999

- Finance home loan through program & receive a credit worth 0.50% of the loan amount to use towards closing costs. (Purchase and refinance.)

- Use a participating realtor & receive a 1.0% discount on the home purchase price to use towards closing costs.
HomeStreet Program & The Whole U

In 2019, The Whole U launched the Financially Fit program pillar, focused on financial education and promoting awareness of financial benefits for UW employees.

HomeStreet events
2019 - 242 participants at 15 events
2020 - 918 participants at 6 events
Note: Jan-March 2021 = $179,510 total savings (75 loans) 
(74% participation growth vs Q1 2020, 257% growth vs. Q1 2019)
University Housing Assistance Program (UHAP)

- Pilot program for newly-hired, tenure-track assistant and early-career associate professors
- Nominated by their dean and selected by the Provost
- Second mortgage up to 10% or $90K of home’s sale price, reducing cash needed for a down payment
  - Deferred payments for 7 years; 23 years amortization
- 20 faculty selected to-date; 5 have taken out loans
Bridges @ 11th

- 184 units. UW employees get preference
- 42 units rent restricted through MFTE
  - AMI limits 65% (studios) and 75% (1-3 bedroom)
  - $1,130 / mo  Studio
  - $1,523 / mo  1-bedroom
  - $1,662 / mo  2-bedroom
  - $1,776 / mo  3-bedroom
- UW employees receive advance notice
  - Currently 24 in market rate; 16 in MFTE
Filer Project

● Proposed 150 unit project at 42nd & Roosevelt
  ○ 60% AMI affordable units
  ○ Child care on ground floor
● RFQ/RFP anticipated in late-Summer
Questions?