

OSU Emeriti Council Meeting Minutes

Monday, February 27, 2023

1:30 Emeriti Suite

Executive Committee Members Present: Gary Sherrer, Mike Woods, Kent Sampson, Priscilla Gerfen, Kay Keys, Ron Miller

Council Members Present: Barbara Miller, Gerald Stangl, Carolyn Gang, Carol Schmitz, Bob LeValley, Mike Lorenz

Committee Chairs Present: None

Emeriti Support Present: None

Call to Order: The meeting was called to order by Gary.

Minutes: It was moved (Kent) and seconded (Mike Lorenz) that the minutes of the February 2 meeting be approved. The motion carried.

Treasurer's Report: Following Ron's presentation, it was moved (Mike) and seconded (Priscilla) that the treasurer's report be received.

Past President's Report: Kent reported that the 2022-23 scholarship recipients were Nancy Romano and Alex Harper (McCollom Scholarship). He plans to invite both to a future dinner.

Vice-president for Activities: Priscilla reminded the group that Jerome Loughridge would be presenting the new strategic plan at the March 6 dinner.

Administrative Report: In Sofia's absence, Gary announced that 73 reservations for the March 6 dinner had been received to date.

Membership Report: Mike Lorenz stated that he would be meeting with Sofia and doing a follow-up on the membership campaign. He also identified a prospective member, Dr. John Cross.

Committee Reports:

Faculty Council: Barbara reported that she missed the faculty meeting as she was out of town. She will provide an up-date when she gets the minutes.

Executive Committee Recommendations: Gary presented the following recommendations:

- That the current \$5,000 C be extended for a period of 12 months

- That the Money Market Account be closed out and the balance of \$6,581.12 be placed in a new CD for a period of nine months.
- That life-time dues be placed in the checking account and tracked

It was moved (Mike Lorenz) and seconded (Carolyn) that all three recommendations be implemented. The motion passed.

Benefits, Retirement Committee: See Part 1 of Mike Woods' report, which follows these minutes.

Meeting regarding BCBS and SMC: See Part 2 of Mike Woods' report, which follows these minutes.

Recommendations on Future Committees: Following Kent's presentation, it was moved (Kent) and seconded (Barbara) that the Ambassadors Committee be revitalized and merged with the Courtesy Committee. The motion passed.

Following discussion, it was moved (Carolyn) and seconded (Kent) that Joyce Sherer be appointed to chair this new committee. The motion passed.

New Business: Gary distributed the audit of the 2022 treasurer's reports. In summary, the report states that "...all of the treasurer's monthly reports for 2022 accurately reflect the status of the Association's financial accounts, and the treasurer, Ron Miller, should be commended for his service and for a job well done." It was moved (Barbara) and seconded (Kent) that the report be accepted. The motion carried. Gary expressed gratitude to Kent Olson, Francis Epplin, and Mike Woods for their work in conducting the review. (See full report following these minutes.)

Old Business: None

Adjournment: It was moved (Bob) and seconded (Kent) that the meeting be adjourned. The motion passed, and the meeting was adjourned at 2:23.

Announcements:

- The next dinner will be held at 6:00 on March 6.
- The next council meeting will be held at 1:30 on March 27 in the Emeriti Suite.

Submitted by:

Kay W. Keys, Secretary

Retirements and Benefits Committee Report

Submitted by Mike Woods

ONE

On February 14 I attended the Faculty Council meeting where Vice-President Joe Weaver provided an update on the status of negotiations and insurance-related matters between Blue Cross Blue Shield (BCBS) and Stillwater Medical Center (SMC). VP Weaver indicated negotiations continue and he was cautiously optimistic. Joe noted BCBS is negotiating on behalf of OSU. There is a “bucket” of funds available to cover medical expenses and includes (1) OSU contributions and (2) premiums paid by staff and faculty. IF all agreed with what SMC desires to charge then premiums would be greatly increased. The current agreement is due to expire the first of May but could be extended. This is a “money” issue and Joe feels there will be some agreement reached in due time. He did indicate OSU has considered a “plan B”. No details provided on that plan B.

I asked specifically if retirees would/are impacted. The answer was that retirees under the age of 65 could be impacted. Those retirees over the age of 65 likely would not be impacted. This has to do with Medicare coverage and also Medicare supplements. It seems to me there are some distinctions between retiree choices for Medicare coverage which might matter but there was not time to push this conversation further. This certainly bears tracking, and for me at least, a bit more clarification.

TWO

On February 20 the OSU Faculty Council Retirement and Benefits Committee met to discuss a few items. The committee is chaired by Lisa Slevitch and also includes Tim Bliss, Tanya Finchum and Mike Woods. We discussed an item sent to the committee, “is there a need for a shared leave bank”? The idea would be that faculty and staff could share accumulated leave to potentially be used by other faculty and staff. We as a committee could not envision much need for this but did not dismiss it. There would be a lot of complications and potential equity issues with such a shared leave bank. These programs do exist at other institutions. The committee plans a campus-wide survey of faculty and staff in the coming months and will ask about interest in this shared leave idea along with other topics. The committee also discussed our specific charge and will be refining that statement in the coming months. Finally, the committee briefly discussed the report received from Joe Weaver regarding negotiations between SMC and BCBS.

Conducted by Kent Olson, Francis Epplin, Mike Woods

On February 23, 2023, we reviewed the monthly Treasurer's Reports for 2022.

Each report has five principal sections: Checking Account, Savings Account, Money Market Account, Certificate of Deposit, and OSU Foundation. The first four of these are at the University and Community Federal Credit Union.

All amounts reported for the Checking Account were equal to receipts for income, expenditures, and deposits, and for balances reported by the Credit Union.

All amounts reported for the Savings Account were equal to balances reported by the Credit Union.

All amounts reported for the Money Market Account were equal to receipts, deposits, and balances reported by the Credit Union.

All amounts reported for the Certificate of Deposit were equal to balances reported by the Credit Union.

All amounts reported for the OSU Foundation accounts were equal to those reported by the Foundation.

As noted above, all receipts and disbursements reported for the checking account are accurate. We did experience some difficulty, however, in tracing small amounts (\$15-\$25) of cash withdrawn from the checking account for the purpose of making change for attendees at the monthly dinners who pay in cash. Accordingly, we recommend, in the months when cash is withdrawn for this purpose, that a note be added, either to the monthly financial report or to the underlying receipts from the Credit Union, that clarifies the purpose of the withdrawals and their re-deposit in the checking account.

In our judgment, all of the Treasurer's monthly reports for 2022 accurately reflect the status of the Association's financial accounts, and the Treasurer, Ron Miller, should be commended for his service and for a job well-done.
