



UNM Retiree Association Board of Directors

Minutes

Feb 26, 2019

Present: Steve Borbas, Kevin Malloy, Joyce Szabo, Fred Rose, Rosalie Otero, Mike Dougher, Bev Kloeppe, Donna Smith, Constance Vance, Leslie Easom, Dub Karnes-Padilla, Pug Burge, Kate Krause & Breda Bova

Absent: Jerry White

Staff: Guinevere Beard

Meeting Called to Order at 1:36 pm

Approval of Minutes

Approval of January 22nd minutes.

Corrections: "Joey is going to come to the March 4th UNMRA Board meeting"

Motion to approve: Fred

Second: Bev

President's Report

- Kate Krause: Kate is thankful to join the board and is excited to work with everyone. Kate will most likely replace Bev since she will be President in a few months. Mike, Dub, and Pug's terms are expiring, but will hopefully stay on the board.
- UNM Grand Challenge: Steve will be involved with the city of Albuquerque's Aging Commission.
- Kate O'Neil: Secretary of Higher Education. March 29th Steve has a meeting with her at 10 o'clock. He asked the board for ideas what to ask her.
- Regents: The new Regents are thrilled to be part of the Regents. This Thursday, 2/28, will be meeting together. The President talked about safety, and that there are fewer criminal acts in the last year or so. President Stokes talked about the construction and the prioritization of buildings.
- New Board Members: We have space for two more people in May, if everyone else stays. It was asked to find potential candidates to bring them to the Board. Bev explained that June 30th is a huge date for UNM employee's retiring.
- Scholarship: The Retiree Association can work with the Foundation, create the scholarship themselves, or work with the bookstore to have a book scholarship. Breda suggested that we could create a scholarship to cover course fees. Kate suggested that we should speak to Brian Malone to make sure we are helping students rather than replacing one of the student's scholarships.
- KUNM: Rich asked Retirees Association to take part in the fundraising for KUNM. Rich would like to involve Academic Affairs & Staff Council would like to join as well.

- Reception in Spring: Lorie from the President's Office told Breda that it will be in April in the Presidents House. The President's Office will be paying for it. HR is compiling a list of retiree's.

Treasurer's Report:

- No Report Given
- Donna had a few questions about the financial statements. She will call Jerry for clarifications.

Membership/Communication Report:

- Kevin, Mike, and Jerry met with Guin and the Provost supervisors. Guin will be working on the membership list. Kevin, Mike, and Jerry want to meet together to about what to do with all of the three committees.

Program Report:

- The Albuquerque Journal tour is not happening, but there will be a tour of the KiMo Theater on March 6th at noon. There are already have 25 people who RSVP'd, and we only have 30 tickets.
- Connie has an idea about having a tour of the Rainforest to see the 6th floor for the Navajo Nation, the 2nd floor of the apartments for the students, and to see the recreational area etc.
- Steve suggested the zoo, and Joyce said she will look into them seeing if they will give a reduced price.

Benefits Report:

- Bev had a meeting with HR for Pre-retiree changes that are effective July 1st. There is a 5% premium increase for UNM Lobo Health and Presbyterian plans. No changes to dental coverage. The UNUM advised UNM that they were approved by the state insurance authority to apply a 7% rate increase effective July 1st. They also discussed on the HR website a link called "Initiatives" which talks about things that are going to be effective or that they are considering after July 1st. There is also a retiree link that has a list of benefits and insurance they can apply for pre-65. Bev wants to work with HR to work on the benefits and retiree links.
- Faculty Staff Benefits: The ERB came up and Dorothy had mentioned that UNM is against the anti-spiking portions of the bills. What is coming is FSBC, AON, and Express groups are going to start looking at the pharmacy coalition to see if there are some different ways to structure things and save costs. An RFP for the life insurance was done and an RFP committee member stated that it is important to check on benefits after retirement because it seems to really change.

Legislative Report:

- Carol Stevens helped with the talking points. One of which was for Senate Bill 14 which had to do with the ERB changes. Dub talked to Dan about when he was originally brought on there were a lot of "ifs" about IPOC, ERB, etc. and the new

governor stated that she was not going to change anything there still are changes happening right now.

- Next Wednesday, we have been invited by AFT New Mexico Retirees to go to Santa Fe with them, and whoever is interested please let Dub know. They will meet with Howie Murales, go to the floor, and be introduced as the UNM Retiree Association.
- What is being heard today is 501. That is being held at the House Appropriations Finance Committee. That is the change for the PERA and the ERB employer contribution that Senate Bill 14 and House Bill 360 are asking for 1% over a 3 year period, then takes it to a half percentage.
- Senate bill 439 awards membership, meaning that adds one more person to AFT and adds another governor's appointment (someone knowledgeable in public education).
- Senate bill 757 is about additional reporting. That is with the Finance Committee right now. It asks for investments, PERA, ERB etc. to do additional reporting.
- There is a national conference on Public Employee Retirement System. It has existed for 75 years, it provides expert testimony on Congress and the Senate Bill located in D.C. We can have access to national support if we join for \$250 for a membership. They would even come if we needed someone to testify.

Survey Report:

- There were 307 responses. The membership might get use to filling out the survey if we send it out every year or two. This gives us an idea about how many retirees are active learners, who volunteers, who are still working, etc.

By-Laws Report:

- If anyone has input please give it to Donna.

Old/New Business:

- Results came in for the fourth quarter of the fund. The fund lost 3.3% on the return, and over the past 5 years the fund has returned only 6.3%. Over the past 3 years it has returned 7.5%. For the year ending in 2018 the fund experienced a net gain of \$95.2 million which includes a loss of \$432.6 million. During the year the fund decreased \$12.9 billion to \$12.5 billion, and that included \$464 million in net distributions during the year.
- Joyce went to the AROHE Retreat in Las Vegas. She is on the Research Committee and the Site Committee. Next location may be at Arizona State or in Clemson. This is for the fall of 2020.

Adjournment:

3:33 pm