

COLORADO SCHOOL OF MINES
FACULTY SENATE MINUTES

October 11, 2016 2:00-4:00 p.m.

Hill Hall 300

ATTENDEES: Dinesh Mehta (President), Linda Battalora (PE), John Berger (ME), Jürgen Brune (MN), Tzahi Cath (CEE), Jeff King (MME), Jason Ganley (CBE), Tina Gianquitto (LAIS), Paul Martin (AMS), Mark Seger (CH), Chuck Stone (PH). **Representatives:** Heather Lammers (GSG).

APOLOGIES: Wendy Harrison (BOT Representative), Stephen Liu (MME), Reed Maxwell (GE), Madison Northup (USG).

GUESTS: Michael Dougherty (HR), Lisa Nickum (Library).

1. Approvals and announcements

1.1. Approval of past minutes (9/27), tabled for next meeting.

2. Visitors

2.1. HR Update (Mike Dougherty)

Mines Defined Contribution Plan: CSM's optional retirement plan is now called Mines Defined Contribution Plan. An RFP evaluation committee was formed in the Spring to assist with the issuance of an RFP for the services of a plan recordkeeping firm. The committee consists of Roger Cusworth (Controllers Office), Danielle LeClair (Budget and Financial Analyst for Student Life), Becky Lafrancois (Economics and Business Faculty Member), Michael Heeley (Economics and Business Faculty Member), and Michael Dougherty (Human Resources). The RFP was issued in late June with responses received in late July. The Variable Annuity Life Insurance Company (VALIC) won the bid to become the record keeper. HR is currently forming an ongoing Plan Committee that will consist of 5 members with an appointment that will be on a longer rotation basis because of the training, fiduciary, and continuity requirements. Committee members become fiduciaries to the plan. In this role they are not representing CSM, but serve in the interest of the plan participants. They will be required to take fiduciary training which will reoccur on a refresher basis periodically. The Plan Committee will establish bylaws, ethics requirements and meeting schedules. The existing Plan Committee, with the advice and guidance from Innovest Portfolio Solutions, will provide investment options for the new Optional Retirement Plan (ORP). The goal is to choose different investment portfolio and different types of funds within. The BOT has approved the establishment of the plan and that the individual and university contribution rates remain the same as with PERA: the employee contributes 8% of salary with a matching contribution of 12% from CSM. Unlike PERA, which has a 5 year cliff vesting period, the new plan will have a 3 year cliff vesting period. Mines benefits staff working with VALIC will be constructing a series of information sessions to begin

in December. Once started, VALIC will also be available for one-on-one consultations in December, January, and February.

The Plan Committee will consist of an administrative faculty member; an academic faculty member; Kirsten Volpi, Executive Vice President; Tressa Ries, Deputy Controller; and Mike Dougherty, Associate Vice President for Human Resources. The plan committee does not get to set contribution levels so there is no conflict, the committee will deal with the operations once the plan has been set by the plan sponsor which is the institution.

Mines Defined Contribution Plan will be effective January 1, 2017 for newly hired faculty, academic research, and administrative employees that do not qualify under the stature for prior service in PERA. All existing eligible members that are in PERA but those who could be in the ORP will have to make an active choice to leave PERA, otherwise they will remain in PERA. There is a 60-day window for an irrevocably one time decision, once made, it is set for life. If an individual chooses to leave PERA, they have two options. 1) They can freeze PERA, leave it and begin with the new plan. 2) They can begin with the new plan and transfer their PERA assets. If an individual moves from PERA and is vested in PERA, they can transfer their 8% contributions credited to their PERA account, plus Mines' contribution on their behalf, plus the statutory interest. The move to establishing the Mines Defined Contribution Plan is permitted by stature, but it's motivated by the high cost of PERA. Currently, the individual contributes 8% to PERA, CSM contributes 10.15% to PERA that you get credit for, then CSM contributes an additional 9.2% that is applied towards funding PERA overall. On January 1, 2017, the total funding contributions from Mines to PERA will increase to 20.15% (10.15% credited to the employee's account and 10% that is funding that goes to PERA's general fund); these amounts are in addition to the 8% contribution the employee makes to his or her account with PERA.

Market Benchmark Compensation Project: BOT asked Kirsten Volpi to look into CSM's total compensation array and benefits structure. The intent of the compensation benchmark study is to look at academic and administrative faculty salaries, with the exception of research faculty due to its vast varieties. An RFP for total compensation benchmark study yielded four bids. Mike Dougherty expects that the bidders will respond with a proposal that includes a survey to find out what CSM faculty think is valued compensation. People tend to look at salaries more and not always consider the money that is being contributed to benefits in addition to salary. As health insurance costs continue to increase faster than the general budget, and as CSM starts to see a more flat enrollment, CSM will not have the funding increases necessarily to substitute the growth. Mines may not have the same strategy for academic faculty as we would have for administrative faculty. Mines is a top tier engineering institution, and our mission is to attract top quality students, so we must continue to attract top quality faculty. The hope is that the consultant can segment the application of our mission to the employee types that we are trying to hire. CSM uses two national salary databases: 1) the College and University Professional Association for Human Resources (CUPA-HR) and 2) the Oklahoma State University Faculty Salary Survey. By definition, CSM fits into the "high research activity"

category. The BOT would like to have the market analysis completed by March so that information can be gathered before the budget request cycle and incorporated by Spring of 2017.

3. Committee updates

3.1. Executive Committee (Mehta)

A main topic of conversation is the development of the Honors College (fourth college) that would not grant degrees but focus on professional development. A new department is being considered in CECS that would grant a Bachelor's degree in engineering with a major "Engineering and Society". Both concepts are still in development and there will be opportunity for Faculty comments.

3.2. Senate Working Group Updates

3.2.1. AAUP Chapter (Mehta)

Information meeting is scheduled for Wednesday, October 26, 2016 at 4 pm in Berthoud Hall 108

3.2.2. Faculty concerns about workload, salaries and evaluations (Stone)

The group will not really deal with workload aspect for the moment. They will focus on salaries and evaluations since the two are closely correlated. Committee is working on a set of questions and comments to bring to the Faculty Senate for review before presenting to AA and the administration.

3.2.3. Campus Climate Survey (Seger)

Ken Osgood volunteered to join the subcommittee; there has been good progress thanks to Osgood's preparation. The plan is to present a draft at the end of the month to the Faculty Senate and to administer the survey by mid-November.

3.2.4. Support for Research and Graduate Education

Roel Snieder, John Spear and Tony Dean would like to assist the committee. Lisa Kinzel presented ideas on providing seed money to promote research. Tina Voelker talked about raising graduate student wages. The research task force feels there is a need for more graduate fellowships.

3.2.5. Sustainability (Gianquitto)

The goal is to assess the status of the sustainability plan on campus. The committee plans to meet with Brent Waller (V.P. of Student Life) regarding student involvement in sustainability on campus and the possibility of a community garden in Mines Park. Other topics include a column in The Oredigger, advocating for RTD passes for the faculty and the possibility of hosting a symposium.

4. Executive Session

Next Faculty Senate meeting: Tuesday October 25, 2016, at 2:00 p.m. in Hill Hall