

Year 2003-04

UNIVERSITY OF MINNESOTA

BOARD OF REGENTS

Faculty, Staff and Student Affairs Committee

March 11, 2004

A meeting of the Faculty, Staff and Student Affairs Committee of the Board of Regents was held on Thursday, March 11, 2004 at 1:32 p.m. in the East Committee Room, 600 McNamara Alumni Center.

Regents present: Patricia Simmons, presiding; Peter Bell, Frank Berman, David Metzen, and Lakeesha Ransom.

Staff present: Chancellors Velmer Burton and Samuel Schuman; Senior Vice President and Provost Christine Maziar; Senior Vice President Robert Jones; Vice Presidents Kathryn Brown and Carol Carrier; Interim Vice President David Hamilton; Acting General Counsel William Donohue; Executive Director Ann Cieslak; and Provost David Carl.

Student Representatives: Jacob Elo and Johanna Farmer.

**BOARD OF REGENTS POLICY: *FACULTY AND STAFF RETIREMENT***

Vice President Carrier introduced the Board of Regents Policy: *Faculty and Staff Retirement* as presented in the docket materials. This policy specifies principles to guide University retirement policies, details presidential delegation, and lists the programs and plans in which the University participates. She noted that this policy will come to the committee for action in May and will supercede Board Policy: *Retirement and Terminal Leaves*.

Jackie Singer, Director of Retirement Programs, explained that while various retirement plans and changes have been submitted for Board review over the years, there has never been a comprehensive Board policy that addresses all of the plans. She reported that the following existing and new plans offered by the University are covered under the policy:

- Existing plans specified by federal or state statute that the University retains responsibility only for contribution calculation and remittance;
- Existing defined contribution plans that the University controls, including plan design, funding, and administration;
- A new plan for key employees that allows for greater employee investment direction and no taxability until the employee leaves or retires.

The new policy requires an addition to the Board of Regents Policy: *Reservation and Delegation of Authority*. Issues delegated to the President will include vendor maintenance, fund maintenance, and approving hardship withdrawals and benefit payments. Any amendments that significantly affect the cost structure of the plans is reserved to the Board. Singer provided examples of such changes as the introduction of a new plan, termination of a plan, alterations of the overall cost structure, adoption of plan investment policies, or review of investment performance. Regent Berman requested additional information on specific items under the categories of reserved and delegated authority before the committee acts on the policy.

In response to concern expressed about the difference between University staff providing retirement education and offering investment advice, Singer reported that the University's distinction between financial education and financial advice complies with the Department of Labor Regulations. In response to a question from Regent Bell about the use of an employee disclaimer statement, Singer agreed to discuss the matter with the Office of the General Counsel.

**STUDENT EXPERIENCE: PROGRAMS AND POLICIES TO ENHANCE STUDENT EXPERIENCE ON THE TWIN CITIES CAMPUS**

Vice Provost Craig Swan and Associate Vice Provost Jerry Rinehart presented a report on the student experience on the Twin Cities campus, which emphasized the linkage between academic performance and student life. Swan and Rinehart highlighted the following:

- Current students are more optimistic, close to their parents, technologically savvy, and politically conservative than in the past.
- The University expects students to place a priority on the learning experience, graduate in a timely manner, and take advantage of opportunities outside of the classroom. Students should expect the University to provide academic and career support, co-curricular opportunities, and connections with the broader community.
- Recent initiatives in student affairs include the hiring of a community relations coordinator, safety efforts for off-campus housing, late-night programming, and preliminary work on the new community engagement scholar program.

Noting concern over the employment placement rate of between 50 and 59 percent for graduating seniors in 2003, Rinehart is recommending that the University track students in the years following graduation to better gauge satisfaction with their education. Student Representative Elo commented that the Carlson School of Management's recruiting system is extremely effective in placing students in jobs, and recommends it be implemented system-wide. He concurred with the presenters that student participation in extra-curricular activities is one of the key components of student satisfaction.

Regent Bell asked if there are specific elements of student engagement that correspond with graduation and retention rates. Swan pointed to the senior survey as an example of looking for indicators of student satisfaction and noted that the survey results will be presented to the committee later this year.

Chancellor Schuman and Vice Chancellor Sandy Olson Roy gave a brief presentation on the student experience on the Morris campus.

### **CONSENT REPORT**

A motion was made and seconded, and the committee voted unanimously to recommend approval of the Consent Report, which contained the following item for consideration:

- Appointment of Patrick M. Lloyd as Dean, School of Dentistry effective April 1, 2004.

### **INFORMATION ITEMS**

Vice President Carrier referred the committee to the Information Items contained in the docket.

The meeting adjourned at 3:00 p.m.

**ANN D. CIESLAK**  
**Executive Director and**  
**Corporate Secretary**