

## **Compensation Monitoring Committee - Minutes of 4/22/2021 Meeting**

Present: Chris Apelian / Paul Coen / Guy Dobson / Jason Jordan / Dunstanette Macauley-Dukuly / Stephen Moore (recorder) / Meredith Palmer / Michael Ward  
Excused: Jonathan Golden

### Drew Pension Suspension:

This agenda item concerned the Cabinet and Trustees' decision, announced by President Baenninger on July 30, 2020, to suspend employer contributions to Drew's 403(b) retirement plan with TIAA from September 1, 2020 through June 30, 2021. MW, in his capacity as BDO representative, was asked what the timeline might be for a decision on a reinstatement of the suspended contributions. He explained that APBC is currently in the midst of the budget process, and that more clarity on revenue projections, based especially on anticipated enrollments, will be key in making this decision. APBC is scheduled to present the budget to the Finance Committee by May 19-20.

The committee leadership feels that there has been insufficient consultation with the committee about the pension suspension and other such matters. MW asked whether the committee has a charter. It was explained that the committee does not have a charter so much as a charge. He and MP will be provided with copies of it.

It was pointed out, and several other members strongly agreed, that the pension issue needs to be seen not merely in terms of benefits to current faculty and staff but also in terms of investment in Drew's future, since the issue has a significant impact on recruitment and retention of faculty and staff.

### Potential Health Plan Changes:

MP, Drew liaison to Oasis for HR and Payroll, asked whether the committee will meet during summer session, and was informed that it will meet as needed. She explained that the possibility of summer meetings will facilitate her liaising with Oasis. MP was asked if, going forward, Drew will be looking to stay self-insured or whether there might be a different option that would be more advantageous. MP indicated that up to this point, that question hadn't been addressed, but may be in the future. Any changes to health benefits would not be implemented before Open Enrollment, which is likely to be in September, a change from the previous schedule of Open Enrollment occurring in November. New Drew employees would, however, need to be onboarded into the current plan even if changes were forthcoming—not an ideal scenario, as MP conceded.

### Other Matters:

It was decided that peer school lists and benchmarking would likely be the main item for the next meeting, and there was some preliminary discussion about the issue. GD relayed that the library staff feel that previous peer school lists have not taken adequate account of how the library serves two graduate schools in addition to the college, and urged that there be library participation in drawing up future peer lists. After others explained that the administration acting through the IR office had drawn up peer lists in the past, it was suggested that a member of the Compensation Monitoring Committee be included in the IR process for increased transparency. The point was also made that Drew is competing not just with other schools but also with industry when it comes to making hires in certain sectors of the University such as technology, which makes the construction of adequate peer lists even more challenging.