FCBC Meeting April 28, 2010

Faculty Attendees: Holland, Hashimoto, Herness, Heneman, Hogan, Hill, Williams

Other Attendees: Barreras, Hovance, Gast, Bond

Julie Hovance presented an update on the 403b process changes

- Went over the handout spreadsheet showing the Service Provide fee disclosures
- Fees are applied to
  - Fixed annuities
  - Variable annuities
  - Mutual funds
- Vendors will update their information annually when the new contracts are signed
- Work is still being done to establish a common remitter
  - OSU could send one file vs. 17 individual ones
  - Setting up site where faculty and staff can make changes to their information on their own

Laura Gast presented the Faculty Compensation for 2009-2010 for FCBC

- We made progress!!!
- Benchmarks
  - We moved up to 4th out of 11 in new group (includes Florida and Maryland, but not Texas)
  - We are also 4th out of 10 in the old group
  - Why did we change benchmarks?
    - Similar structure and academic standings
    - Laura will send email to better explain it
- CIC
  - We moved up to 4th
  - The data are weighted to even out differences in rank
- AAU
  - We moved up to 34th (from 37th)
- Questions and/or issues to ponder
  o Furloughs – how to best include in report (asterisk the schools)
  o Should we include benefits comparisons
    ▪ Retirement percentage by institution
    ▪ Leaves – vacation, sick, etc.
  o Cash – footnote that cash may impact Final Average Salary in different ways
    ▪ Decrease if furloughs
    ▪ Increase if supplemental compensation

Cash for Faculty Awards

- Could/should we recommend when to use cash awards
- The fewer restrictions the better

Comparison of Faculty and Administrator Salaries

- The topic is too complex for this year’s report, but the committee will keep on the docket for discussion for next year
- Laura will send spreadsheet of snapshot data from the last few years
- A longitudinal study of the following to see if they are aligned or way out of whack:
  o Senior Administrators
  o Full Professors
  o Temporary Faculty
- Does OSU trends match national trends

Next meeting will be on May 12, 2010

- Attempting to get Geoff Chatas
- Further discussion on developing the timeline and process for the annual report