



Meeting Minutes of the
Retirement Investment Committee
Tuesday, February 12, 2013
Conference Room, 17th floor
Lewis Towers, WTC

Committee Attendees:

Thomas M. Kelly, Senior Vice President for Administration and Chief Human Resources Officer	Debby Meister, Director Compensation, Benefits and HRIS
Beverly Kasper, Asst. Provost & Director of Faculty Administration - Lakeside	Paul Gabriel, Professor of Economics
Andrea Sabitsana, Associate Vice President of Finance and Controller	Eric Jones, Treasurer and Chief Investment Officer
Dale Moyer (non-Committee Member), Consultant to Committee	Jamie Caldwell, Director Office of Research Services for the Health Sciences Division (absent)

Call to Order

The meeting began at 2 p.m.

Agenda

1. Review and approval of January 17, 2013 Meeting Minutes

Jamie Caldwell was introduced to the Committee. Committee members reviewed and approved the meeting minutes from the prior meeting held on January 17, 2013. Beverly Kasper requested correction of her job title. Eric Jones made a motion to accept the meeting minutes. The motion was seconded by Paul Gabriel.

2. Presentation and Discussion

Dale Moyer led the presentation entitled “Loyola University Chicago Retirement Investment Committee, February 12, 2013” which provided an agenda for the meeting. The discussion focused on a review of two sample Committee Charters. The Committee members selected one of the charters and suggested edits that clarified the Committee’s responsibilities, clarified membership appointments, extent of authority of members and terms of appointments. The Committee will review the edited versions of the selected draft charter (‘Charter for LUC (Draft) 02.13.13’) with the intention to formally adopt it at the next Committee meeting.

The Committee then discussed the role of regulatory changes promulgated by the IRS, discussed the effects of the regulatory changes on 403(b) programs, and emerging best practices. The Committee reviewed several models of recordkeeper arrangements. The discussion focused on the prevalence that 403(b) plans have on implementing master recordkeeping arrangements. The Committee reviewed the size of assets in the DCRP held in accounts under the three vendors of the plan and discussed industry information that shows that offering more funds does not result in plan participants selecting to invest their savings in more funds.

Finally, the Committee discussed the proposed agenda for the upcoming vendor presentations that will be held on February 20th and February 26th. VALIC will make a presentation on February 20th. TIAA-CREF and Fidelity will make presentations on February 26th.

3. Closing

It was agreed that the next meeting will be held on Wednesday, February 20th at 2:30 p.m. The meeting will be held in the 15th floor conference room, Lewis Towers.