



Meeting Minutes of the  
**Retirement Investment Committee**

Tuesday, August 27, 2013

*Conference Room, 15<sup>th</sup> 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

**Call to Order**

The meeting began at 2:30 p.m.

**Agenda**

**1. Review and approval of July 15, 2013 Meeting Minutes**

The Committee members reviewed the meeting minutes from the meeting held on Monday, July 15, 2013. Eric Jones made a motion to accept the meeting minutes. The motion was seconded by Jamie Caldwell. All approved.

## **2. Discussion of RFP**

Dale led the Committee through a presentation he prepared that provided an explanation of the goals and opportunities of the RFP. He explained the 14 categories against which all bidders are evaluated. The day's presentation focused on four of the categories – provider background, record-keeping, conversion/implementation and proposed fee schedule.

Throughout the presentation and discussion, several questions were asked by Committee members regarding the answers provided by the bidders. Most questions were answered. Some required further research and clarification – such as the fee schedules.

The Committee agreed to eliminate VALIC and Milliman from contention based on the responses (or lack of responses) to several questions.

The Committee agreed at the next meeting to review the proposed fee schedules further as well as to review the remaining RFP sections (i.e. communications, internet, etc.). The Committee agreed that a final selection decision will be based on vendor offerings and fees as well as what “solves the most problems” for the plan and its participants. The Committee may interview finalist(s), however, all agreed the presentation shall be focused on the participant experience.

## **4. Closing**

The next Retirement Investment Committee meeting has been scheduled for Tuesday, September 10<sup>th</sup> at 2:30 pm in the 15<sup>th</sup> floor conference room in Lewis Towers.

The meeting adjourned at 4:45 pm.