

MINUTES

BENEFITS COMMITTEE

August 29, 2019

ATTENDEES: Phil Phillips (chair), Donna Nofziger, Nicolle Taylor, Connie Horton, Hung Le, Joan Singleton, Agus Harjoto, Lauren Cosentino, Danny Dewalt, Gary Hanson, Michael Feltner, Matthew Midura, Larry Bumgardner and Pete Peterson

ABSENT: Rick Marrs, Marc Goodman, Lee Kats, Joseph Fritsch

Together, the University Management and Retirement Plan Committees form the Benefits Committee.

I. BENEFITS COMMITTEE CALL TO ORDER:

Senior Vice President for Administration Phil Phillips called the Benefits Committee meeting to order. The date was Thursday, August 29, 2019, in the TAC Lobby Conference Room – Malibu Campus. Dean of Seaver College Michael Feltner opened in prayer.

II. JULY 18, 2019 MEETING MINUTES

Because it was discovered some members had not received the draft minutes from the July Benefits Committee meeting, it was decided that the minutes of the July 18, 2019 Benefits Committee meeting will be sent to members for review and approval electronically at a later date.

III. BENEFITS RENEWAL — Discussion

Vice President of Campus Operations and Human Resources Lauren Cosentino provided the committee details about the University's benefits offerings. The committee had a discussion and asked questions about accidental death and dismemberment insurance, term life insurance, travel insurance, long term disability insurance, dental and vision insurance, the child care subsidy grant, the employee assistance program, and the health advocate program. Vice President Cosentino reported that benchmarking data shows Pepperdine University offers its employees more coverage and benefit options than many peer institutions. Participation in the childcare subsidy program has steadily grown since its inception in 2018, and Human Resources is now investigating a partnership with Malibu Presbyterian Church preschool to expand the childcare offering.

Vice President Cosentino shared the University costs and enrollment history data for the retirement plan and noted an increase in participation. Alternative plan buy-out options to encourage employees to retire at retirement age are under review. The committee discussed the plan and a member asked for information about historical and current participation in the retirement program, which Vice President Cosentino will share at the

next Retirement Committee or Benefits Committee meeting. Additionally, Human Resources will continue to assess the financial advising services discussed at the last meeting.

The committee continued discussing benefits and requested the following from Vice President Cosentino:

- Share data reflecting the success of default participation in the retirement plan.
- Share data reflecting historical and current participation in the retirement program.
- Distribute select PowerPoint slides from the presentation to the Benefits Committee.
- Clarify which benefits are included in the “all other benefits” category on the “benefit-cost for benefitted FTE” slide.
- Add percentage change data on the “benefit-cost for benefitted FTE” slide.

IV. ADJOURNMENT

There being no further business, the meeting was adjourned.