

AGENDA

UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES

May 8, 1993

SECTION I - GENERAL AND ACADEMIC MATTERS

- A. Approval of Minutes of March 4, 1993, Meeting
- B. Establishment of Next Meeting Date, Time, Location
- C. President's Report

SECTION II - FINANCIAL MATTERS

- A. Discussion of Post-Retirement Benefits Review Committee
- B. Approval of CONCERN: Employee Assistance Program Premium Rates
- C. Approval of Life Insurance Rates for 1993-94
- D. Approval of Disability Insurance Rates for 1993-94
- E. Approval of Resolution to Authorize the Finance Committee to Select the Permanent Financing Plan for Financing the Health Professions Building and Refinancing of any Existing Bonds in Conjunction with the New Financing
- F. Approval of Budget Appropriations, Adjustments, and Transfers

SECTION III - PERSONNEL MATTERS

- A. Approval of Personnel Action

SUPPLEMENTAL INFORMATION
UNIVERSITY OF SOUTHERN INDIANA
BOARD OF TRUSTEES

May 8, 1993

SECTION I - GENERAL AND ACADEMIC MATTERS

- A. APPROVAL OF MINUTES OF MARCH 4, 1993, MEETING**
- B. ESTABLISHMENT OF NEXT MEETING DATE, TIME, LOCATION**
- C. PRESIDENT'S REPORT**

SECTION II - FINANCIAL MATTERS

A. DISCUSSION OF POST-RETIREMENT BENEFITS REVIEW COMMITTEE

The Post-Retirement Benefits Review Committee was established in September, 1992, to study the implications of providing post-retirement medical, dental, and life insurance benefits to retirees of the University. A discussion of the committee's recommendations will be presented.

B. APPROVAL OF CONCERN: EMPLOYEE ASSISTANCE PROGRAM PREMIUM RATES

CONCERN: EAP is a comprehensive employee assistance program which provides assessment, short-term counseling, referral and follow-up services for 458 employees and members of their immediate families. Since the program was adopted in February 1987, the utilization rate has been approximately 6.88 percent per year.

A renewal rate of \$25 per employee per year has been quoted for the twelve-month period beginning July 1, 1993. The contract year has been changed from February 1 to July 1 beginning in 1993. The University pays the annual cost for the program. This agreement with Deaconess Service Corporation may be terminated at any time by either party upon sixty (60) days advance written notice to the other party.

ANNUAL PREMIUM RATES PER EMPLOYEE

Present <u>1992-93</u>	Proposed <u>1993-94</u>
\$ 24.40	\$ 25.00

Approval of the renewal of the master policy with the Deaconess Service Corporation beginning July 1, 1993, is recommended.

C. APPROVAL OF LIFE INSURANCE RATES FOR 1993-94

The University has two group life insurance programs. There are 323 employees and 1 retiree currently enrolled in the revised program and 131 employees and 46 retirees in the original program. Employees hired since February 1, 1988, are enrolled in the revised program.

Renewal rates from the Manufacturers Life Insurance Company reflect a rate decrease for a 24-month guarantee period effective July 1, 1993. The premium rates for 1992-93 have been in effect since July 1, 1989.

MONTHLY PREMIUM RATES PER \$1,000 COVERAGE²

	Present <u>1992-93</u>	Proposed <u>1993-95</u>
Life Insurance	\$.27	\$.25
Accidental Death & Dismemberment	<u>.03</u>	<u>.025</u>
	\$.30	\$.275

Approval of the Manufacturers Life Insurance Company renewal rates effective July 1, 1993, is recommended.

D. APPROVAL OF DISABILITY INSURANCE RATES FOR 1993-94

The contract for the University's Long-Term Disability Insurance Program with Teachers Insurance and Annuity Association (TIAA) is to be renewed as of July 1, 1993. The TIAA disability coverage provides income benefits and retirement contributions in the event of a long-term disability. The University pays the total premium cost for 315 eligible employees.

Renewal rates from Teachers Insurance and Annuity Association (TIAA) reflect no rate increase for a 12-month period beginning July 1, 1993. The current rates have been in effect since July 1, 1991.

	1993-94 <u>Rates</u>
Income Premium	\$9.73
Annuity Premium	<u>3.28</u>
	\$13.01

Renewal of the disability plan includes an increase in the Minimum Monthly Income Benefit from \$50 to \$100, payment of the Monthly Income Benefit for three months to a surviving dependent upon the death of the insured disabled employee, and the addition of a Partial Disability Benefit under the current premium structure.

Approval of the TIAA Long Term Disability Insurance rates and plan changes effective July 1, 1993, is recommended.

E. APPROVAL OF RESOLUTION TO AUTHORIZE THE FINANCE COMMITTEE TO SELECT THE PERMANENT FINANCING PLAN FOR FINANCING THE HEALTH PROFESSIONS BUILDING AND REFINANCING OF ANY EXISTING BONDS IN CONJUNCTION WITH THE NEW FINANCING.

Requests for Proposals were received on February 12, 1993, from four investment banking firms. After review, the Finance Committee selected Smith-Barney/Raffensperger, a joint proposal, as the investment bankers to represent the University. Proposals for the final financing are being prepared for review and a recommendation for acceptance of a final plan is not possible at this time. Therefore the following resolution is presented for approval.

WHEREAS, the Board of Trustees of the University of Southern Indiana wishes to proceed with selection of a plan for financing the Health Professions Building and refinancing any existing bonds in conjunction with the new financing, and

WHEREAS, the next scheduled meeting of the Board of Trustees is not until July 1993,

NOW, THEREFORE, BE IT RESOLVED that the Chairman of the Board is authorized to appoint the Finance Committee to review the proposed financing plans,

to select the final plan for the financing of the Health Professions Building and refinancing of any existing bonds in conjunction with the new financing, and

to report the results of the plan selected at the next scheduled meeting of the Board of Trustees.

Approval of the resolution is recommended.

F. APPROVAL OF BUDGET APPROPRIATIONS, ADJUSTMENTS, AND TRANSFERS

Approval of the following Budget Appropriations, Adjustments, and Transfers is recommended.

1. Additional Appropriations

From: Unappropriated Current Operating Funds

To:	1-10160	Arts Commission: Music Supplies & Expense	\$ 2,096
To:	1-10170	USI Theatre Personal Services Supplies & Expense	190 2,126
To:	1-10200	School of Liberal Arts Personal Services Supplies & Expense Capital Outlay	10,500 3,423 200
To:	1-10300	School of Science & Engineering Technology Personal Services Supplies & Expense	14,400 2,481
To:	1-10400	School of Nursing & Health Professions Personal Services Supplies & Expense	14,400 1,965
To:	1-10420	Health Professions Personal Services Supplies & Expense Capital Outlay	100 100 1,687
To:	1-10430	Occupational Therapy Supplies & Expense	2,264
To:	1-10700	School of Business Personal Services Supplies & Expense Capital Outlay	5,100 2,017 3,611
To:	1-10920	University Division Personal Services Supplies & Expense	3,900 624
To:	1-14101	Intramurals Personal Services Supplies & Expense	851 1,733
To:	1-16301	Duplicating Supplies & Expense	92,744

From: Unappropriated Designated Funds

To:	2-20000	Student Activities Supplies and Expense	14,259
To:	2-20100	Student Programs Supplies and Expense	750
To:	2-20200	Activities Programming Board Supplies and Expense	1,260

From: Unappropriated Auxiliary Funds

To:	3-30500	Bookstore Capital Outlay	8,612
To:	3-30606	Athletics: Basketball-Men Supplies and Expense	10,000
To:	3-30609	Athletics: Cross Country Supplies and Expense	3,050
To:	3-30611	Athletics: Volleyball Supplies and Expense	1,276
To:	3-32030	Young Abe Lincoln 1993 Personal Services Supplies and Expense Repairs and Maintenance Capital Outlay	186,696 303,856 3,000 3,000
To:	3-35000	New Harmony Theatre 1993 Personal Services Supplies and Expense	129,345 111,387
To:	6-61080	University Center Renovation Capital Outlay	30,000

From: Unappropriated Restricted Funds

To:	4-45984	Faculty Research - Jermakowicz Supplies and Expense	31
To:	4-46014	SBA Grant 10/92-12/93 Personal Services Supplies and Expense	500 4,000
To:	4-46304	1991-92 CASE Program Supplies and Expense	551
To:	4-46504	Faculty/Student Research - Khayum Personal Services	1,218

2. Transfer and Appropriation of Funds

From:	2-23000	General Instruction Revolving Fund	
To:	4-46503	Business Education Survey Personal Services Supplies and Expense	150 410

3. Appropriation Transfers

From:	1-10100	General Instruction Capital Outlay	
To:	1-10300	School of Science & Engineering Technology Repairs & Maintenance	2,099
From:	1-10105	Academic Computer Labs Personal Services	
To:	1-10105	Academic Computer Labs Supplies & Expense Repairs & Maintenance	535 3,000

From: 1-10400	School of Nursing & Health Professions Personal Services	
To: 1-10410	Nursing Supplies & Expense	1,414
From: 1-16500	Computer Center Capital Outlay	
To: 1-16500	Computer Center Repairs & Maintenance	15,000
From: 2-22000	Extended Services Revolving Fund Personal Services	
To: 2-20000	Extended Services Revolving Fund Supplies and Expense	3,300
From: 2-24200	Computer Maintenance Fund Supplies and Expense	
To: 2-24200	Computer Maintenance Fund Repairs and Maintenance	2,421

SECTION III - PERSONNEL MATTERS

A. APPROVAL OF PERSONNEL ACTION

Approval of the following personnel action is recommended.

1. Early Retirement

David S. Deering, Bookstore Manager, in accordance with the early retirement policy, has requested early retirement effective June 30, 1994, including leave with pay for the period of January 4, 1994, to June 30, 1994. Severance pay based upon 24 years of service to the University will be paid as of June 30, 1994.