

Northwestern University
Minutes of "Special Meeting" of the Faculty Senate
Swift Hall Room 107 – Evanston, Wieboldt Hall 421 - Chicago
June 7, 2016

The "Special Meeting" of the Faculty Senate of June 7, 2016 took place on the Evanston Campus in Swift Hall Room 107 with videoconferencing to the Chicago Campus in Wieboldt Hall 421 and remote access. The meeting was open to all Northwestern Faculty and approximately 80 people were in attendance. President Edward FX Hughes called the meeting to order at 5:45 PM.

1. Welcome and Introductions:

President Ed Hughes welcomed everyone to the Faculty Senate sponsored special informational session on the changes and non-changes that will be taking place within the Northwestern University retirement plan. He explained that the changes are the result of federal legislation and will affect all participating members of the Northwestern community. President Hughes introduced invited guest speaker Pam Beemer, Vice President of Human Resources, and members of the Northwestern University Retirement Investment Committee (NURIC).

2. Goals of the Meeting:

The two main goals of the meeting are to provide a briefing on the changes to the Northwestern University retirement plan and to give Faculty members an opportunity to ask questions and make remarks.

The "Special Meeting" being a meeting of the Faculty Senate, President Hughes introduced a motion that all non-Senators be enabled to ask questions from the floor without the requirement of a motion to do so being introduced, i.e. being able to speak on equal terms as the Senators present. The motion was adopted unanimously.

3. Briefing on Changes to Northwestern University's Retirement Plan:

Pam Beemer, Vice President of Human Resources, provided information on changes to the Northwestern University retirement plan investment options and detailed aspects of the plan that will not be changing. She provided a timeline of upcoming changes and talked about the support and resources that will be available to all participants to assist them during the transition period.

Pam Beemer, who serves as Chair of the Northwestern University Retirement Investment Committee, is supported by Anne Fish, Executive Director, Benefits and Work/Life Resources. Ms. Beemer described the work of the Committee and introduced the other members of the Committee citing their credentials.

4. Discussion:

Pam Beemer and other members of the Northwestern University Retirement Investment Committee answered questions from the audience, with Faculty members sharing their concerns and providing comments.

5. Concluding Comments:

Pam Beemer announced that Faculty should expect to receive a packet in the mail that will contain complete information about the changes and action steps. There will be Town Hall meetings in departments and schools, briefing sessions, individual meetings, and email communications in preparation for the changes. TIAA and Fidelity representatives will have an increased presence on campus and will be available for group and one-on-one consultations.

6. Adjournment:

There being no further business the meeting was adjourned at 6:45PM.

Respectfully submitted,

Diana Snyder

Administrative Coordinator