

**MINNESOTA STATE COLLEGES AND UNIVERSITIES
BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE
HUMAN RESOURCES COMMITTEE**

**JOINT COMMITTEE MEETING MINUTES
March 16, 2011**

Finance and Facilities Committee Members Present: Dan McElroy, Chair; Michael Vekich, Vice Chair; Duane Benson; Cheryl Dickson; Christopher Frederick; Clarence Hightower; Scott Thiss; James Van Houten

Human Resources Committee Members Present: Clarence Hightower, Chair; Thomas Renier, Vice Chair; Cheryl Dickson; David Paskach; Christine Rice

Committee Members Absent: Phil Krinkie

Other Board Members Present: Alfredo Oliveira; Louise Sundin

Leadership Council Committee Members Present: Laura King, Vice Chancellor for Finance, Lori Lamb, Vice Chancellor for Human Resources, and Kevin Kopischke, President, Alexandria Technical and Community College

The Minnesota State Colleges and Universities Finance and Facilities Committee and the Human Resources Committee held a joint meeting on Wednesday, March 16, 2011, at Wells Fargo Place, 4th Floor, Board Room, 30 Seventh Street East, in St. Paul. Chair McElroy called the meeting to order at 11:20 a.m.

1. RETIREMENT PROGRAM CONTRACT

Gary Janikowski from the Human Resources Division provided background information on the system's retirement plan program. The current contract for record-keeping services will expire on June 30, 2011. Proposals were submitted and reviewed with the assistance of Aon Hewitt Consultants, a national retirement administration consulting company. Based on their review, it was recommended that TIAA-CREF continue to serve as the single record-keeper for the system's retirement plans for the upcoming contract period, July 1, 2011, through June 30, 2016.

The Finance and Facilities Committee and the Human Resources Committee recommended that the Board of Trustees adopts the following motion:

The Board of Trustees authorizes the chancellor or his designee to negotiate and execute a contract consistent with the terms described herein.

The motions passed without dissent.

Meeting adjourned at 11:50 a.m.

Submitted by,
Vicki Schoenbeck, Recorder