

Bloomington Faculty Council

Benefits Committee Meeting

Friday, October 25, 2024

3-4 pm

Zoom

Members in Attendance:

- Nancy Nelson (Co-Chair)
- Jim Sherman
- Cheryl Hughes
- Amy Minix (Co-Chair & minute taker)
- Susan deMaine
- Julia Rademacher
- Christan Royer (Ex-officio)
- David Taylor (Administrative support)

September Meeting Minutes

- Minutes approved.

Review Presentation to BFC—Christan Royer

- Provided an overview of benefit changes, access to mental health support, and updates to Marathon Health in Bloomington
- A question came up about access to gym benefits, which IU does not offer gym membership benefits

Review edits to 24-25 charge

- Nancy sent updated language for the 24-25 charge to include a member from VPFAA as an ex-officio member.
- David Taylor shared that Amanda Diekman or Jessica Lester from VPFAA will likely be able to join the next BFC Benefits Committee on November 22nd.
- Next steps will be to email VPFAA/Carrie Docherty and have the representative join as needed. A request will be made for someone from VPFAA to join our next meeting.
 - Points of discussion with VPFAA include clarification on family leave policies and tuition benefits. For example, childcare leave could fall under IU HR or VPFAA depending on the scenario.
- Language from the BFC Benefits Committee Charge was updated to reflect that the committees work covers retirement benefits but removed “for all employees and

students.” A second charge was added to address who oversees benefits from the VPFAA perspective.

Field & respond to question about WEX investment offerings

- For the IU retirement plan, IU is responsible for setting investments. There is a 3rd party consulting agency that informs the types of investments to ensure investments are high party.
 - There are age-based funds that get more aggressive the closer one gets to retirement age
- Brokerage window—there are other types of retirement options, but none of them are vetted through IU
- Fidelity handles bookkeeping, so to speak, but they are doing it without any personal fidelity options available to avoid conflict of interest.
- WEX is the HSA vendor, which offers the ability to invest in your HSA account. WEX provides an investment lineup that they provide. It’s largely vanguard funds. WEX will not give direct advice about where to invest, but can provide guidelines about how to move monies from the WEX account into investment.

Questions for Christan

- Marathon—assume IU is collecting data about Marathon. Any updates on fiscal impact?
 - ROI is being looked at. Generally speaking it’s difficult to calculate until 1 or 2 years of data. Data collection started March 20, 2024, so there’s not enough data to analyze yet.
 - There is a goal to open a second Marathon Clinic location.