

## Budget Council Minutes

October 11, 2021

3:00 p.m.

### \*239 Tigert (Provost's Conference Room)

\*if needed, Zoom link is: <https://ufl.zoom.us/j/94634429023?pwd=SIFOMnRsNWwvR2RRYmV1MTNCSVB2Zz09>

**Present:** Ashley Ghiaseddin, John Kraft, Nolan Brown, Jodi Gentry, Shannon Edwards, Karen Whalen, Jorg Peters, George Kolb, Shawn Weatherford, Ariel Pomputius, Mei-Fang Lan, Sean Trainor, Amanda Phalin, and Laurie Bialosky.

1. **Call to Order** - Ashley Ghiaseddin, Budget Council Chair
  - The meeting was called to order by Chair Ghiaseddin at 3:02 p.m.
2. **Approval of September 13, 2021 Minutes**
  - The minutes were approved.
3. **SUSORP Employer Contributions** - Jodi Gentry, Vice President for Human Resources & Shannon Edwards, Director of Benefits
  - Several members of the Compensation & Equity Committee members joined council today to hear an update from VP Gentry regarding SUSORP employer contributions. Past Faculty Senate Chair Quillen brought the administration's attention to UF's lag in benefits.
  - VP Gentry reviewed that the ORP and FRS investment plans were found to be lagging behind peer institutions following investigation. Such employee contributions are typically around five percent rather than UF's three percent.
  - This is a benefit provided by the state. HR has HR has tried to elevate this as an issue and has communicated with the SUS / officials of the retirement benefits division at the state.
  - When recurring compensation dollars are available to spend, one option is to invest it at the 401k level. Recurring monies available seem to going to base compensation as opposed to retirement dollars.
  - UF does not provide individual faculty members discretion about where they would like contribution dollars invested (i.e. what percentage of increased investment would be spent on compensation versus UF retirement contribution.)

- Smaller percentage increases over a number of years may be a good approach.
- Council discussed the recent merit raises as an example of variation in UF employee compensation. A merit increase of up to three percent was offered by UF, but could have been parsed differently within each college (or unit).
- UFHR will continue to provide an explanation of what is available in the supplemental plan to educate and increase participation in the UF's voluntary plans, 403b university level options, tax advantages, and various state level plans.
- Council discussed that it may be more palatable to pair the question of employer contributions with salary minimums; this might mitigate any resistance to the finite pool of available funds being focused on increased retirement contributions versus increased compensation investment.
- There is potential to split the pool of resources but this is not popular with faculty who prefer a compensation increase (as opposed to an increased retirement contribution).
- It is problematic that raises are not guaranteed each year. The unevenness of faculty salaries across campus, across disciplines, and in the seniority of faculty (and staff) all result in different impacts when considering the 'best options' which could be offered to UF employees. The impacts of these decisions on 401k investments and merit raises were discussed.
- The effects of these perspectives on faculty recruitment were discussed.
- VP Gentry suggested a few interested faculty be identified to work closely with HR on this issue. Chair Ghiaseddin also chairs the College of Medicine Faculty Council and was able to form a sub-committee. Other interested faculty should please forward their name to the Faculty Senate Secretary.

#### **4. Administrative Liaison's Report/Updates – George Kolb**

- George Kolb has forwarded new links to the Faculty Senate Office to be added to update the data on the [Budget Council web page](#). UF's transition to a new Cognos server and COVID prioritizations has led to a temporary delay on this item.

#### **5. Adjournment**

- The meeting adjourned at 3:57 p.m.