



Voluntary Employee Beneficiary Association (VEBA) AGENDA & MINUTES

January 29, 2019 | 9:00 – 10:30 a.m.
Scholes Hall, Room 101

Members Present: Dorothy Anderson, Hans Barsun, Shawn Berman, Nicole Dopson, Gene Henley, Denece Kesler, Liz Metzger, Craig White, Fran Wilkinson, Joey Evans, Patrick Hart, and Kevin Stevenson.

Members Absent: Terry Babbitt and Keith Mellor

Guests: Jerry Sais and Sean Walker (Bank of Albuquerque)

ACTION ITEMS:

1. **Call to Order, Confirmation of a Quorum, and Adoption of Agenda – *Nicole Dopson, Chairperson***

Meeting called to order at 9:00 a.m. in Roberts Room, Scholes Hall. Confirmed that a Quorum was established. Dorothy Anderson moved to adopt agenda and Fran Wilkinson seconded. The motion passed by unanimous vote.

Include Agenda item for next meeting to review investment policies: Bank of Albuquerque.

INFORMATION ITEMS:

2. **Quarterly Investment Results – *Jerry Sais and Sean Walker, Bank of Albuquerque Representatives***

Presentation was held to cover return portfolios through 2018 and an update of current 2019 portfolios (Presentation materials provided to committee members and posted online).

3. **Review of Committee Membership and Meetings – *Dorothy Anderson, VP of Human Resources***

Annual Notice of Meetings Document for VEBA: Dorothy Anderson will discuss with Patrick Hart in Legal Counsel about revising this document, and determine if it should be posted annually.

In 2015, former President Frank signed an amendment stating that every odd year, membership of the committee would be reviewed. VEBA will wait until June for next Faculty Senate President, and Staff Council President, to route current names for recommendation; this will go to the President for final approval. Two Faculty, two Staff

Council, and two Presidential appointees. We will also determine a new Chair, Secretary, and Treasurer after members are appointed.

- NOTE: Positions that are identified as VEBA committee members in the VEBA document will continue and remain as committee members – Dorothy Anderson, Liz Metzger, and Craig White.

VEBA meetings should take place quarterly. Meetings need to be reinstated on a quarterly schedule.

Kevin Stevenson and Joey Evans will be attending VEBA meetings as non-voting members.

ADDITIONAL ACTION ITEMS:

4. UNM Post-Retirement Benefits Subsidy Proposal – *Joey Evans, Benefits Director*

Joey Evans discussed VEBA Plan Administration Updates & Approvals handout. He explained the request for approval for *1. Approval UNM Subsidy for Pre-65 Retirees* found on pg. 1 of handout. **NOTE: Tabled until further information and data can be provided to committee members at the next VEBA meeting.**

5. Break in VEBA Contributions due to LWOP – *Joey Evans, Benefits Director*

Benefits Director, Joey Evans, continued his presentation by going over the second request for *2. Approval: Five Consecutive Years of Contributions Requirements*, see pg. 2 of plan document.

- Request approved to allow, as a standard interpretation, a break in VEBA Service/Contributions due to LWOP. Denece Kesler moved to approve and Gene Henley seconded. The motion passed by unanimous vote.

6. Request to Restate VEBA Trust & Plan Documents in FY20 – *Joey Evans, Benefits Director*

The final request on the plan document discussed was *3. Approval: Future VEBA Plan Document Restatement*, found on pg. 2. Final VEBA Plan documents will be presented to the VEBA committee prior to adopting.

- Request approved to Restate VEBA Trust & Plan Documents in CY20. Gene Henley moved to approve and Fran Wilkinson seconded. The motion passed by unanimous vote.

7. Employee Appeal (informational) – *Joey Evans, Benefits Director*

Joey Evans explained current situation with Item 4. *Denial of Eligibility for Post-Retirement Benefits* per Section 2.4(a). Anticipate employee coming forward at the next VEBA meeting with an appeal.

COMMENTS:

- Liz Metzger recommended that the VEBA Chairperson (currently Nicole Dopson) be added as the 'Principal Officer' on UNM Tax Returns and VEBA committee agreed.

CLOSED SESSION:

- None

MEETING ADJOUNED

Gene Henley moved to adjourn and Fran Wilkinson seconded. The motion to adjourn the meeting passed by unanimous vote with VEBA Committee members present at 10:11 a.m.