

Committee on Priorities and Resources
Meeting Minutes – April 27, 2021

In attendance: Professor Javier Corrales; Professor Jill Miller, chair; Professor Monica Ringer; Library Administrative Assistant/Bookkeeper Susan Bradley; Interim Director of Human Resources Chris Casey, *ex officio*; Retail Dining Assistant Peter Charron Director of Financial Planning Thomas Dwyer, *ex officio*; Provost and Dean of the Faculty Catherine Epstein, *ex officio*; Chief Financial and Administrative Officer Kevin Weinman, *ex officio*; Allie Ho '24; Sydney Ireland '23; Steven Hegarty, recorder

Not in attendance: Professor Andrew Dole; Jae Yun Ham '22, *ex officio*

The meeting came to order at 8:30 am.

Proceedings

1. Open Enrollment (Chris)
 - a. The annual open enrollment period will be May 10 to June 4. Any changes in benefits take effect on July 1. This is the annual look at benefits and the chance to make changes (once per year) for all employees. Employees may:
 - i. Enroll in, cancel, or modify medical, dental, and vision coverage;
 - ii. Transfer between medical plans;
 - iii. Add/delete dependents;
 - iv. Apply for sliding scale premiums;
 - v. Enroll or re-enroll in flexible spending plans (must be re-enrolled annually); and
 - vi. Increase supplemental life insurance.
 - b. For 2021, the benefits guide will be electronic and not printed for distribution. There is an online tool (Alex) to help with selecting benefits. It provides a step by step process for benefit comparison and selection. Reenrollment and any changes will be requested through Workday.
 - c. Medical premiums will increase by 2.8%, while dental premiums will decrease by 15% and an enhanced network will be offered. There are no increases to vision or life insurance costs.
 - d. High Deductible Health Plan (HDHP) continues to be offered. This is an increasingly popular option. Features include:
 - i. Paying for health care when you use it. While less is taken out of your paycheck, it costs more out of pocket when you receive care.
 - ii. Benefit of a Health Savings Account. This is a tax advantaged account only available for HDHP. Money is saved on a pre-tax basis for future health care needs.
 - e. About 70 employees are on the HDHP, and HR expects to add 15-20 for the next fiscal year.
 - f. Javier asked about drawbacks of the HDHP. These are generally not appropriate for larger families. Also, individuals have to do the work to understand how much they will spend for care, including balancing deductible and co-insurance up to annual limits.
 - g. HDHP is not for everyone. Alex does seem to favor HDHP, but that is not always the best choice. Chris will run various scenarios around HDHP to share with CPR at a future meeting.
 - h. Health care plans continue to be offered for individuals or families. Additional tiers remain under consideration, including individual + spouse, or individual + dependents.

- i. Any further questions, please email Chris. Open Enrollment material will be distributed soon, in the next couple of weeks.
2. Other business: CPR approved the minutes from February 23, March 16, and March 30.

Adjourned 9:10 am.

Respectfully submitted,
S Hegarty