

Five-Year Review of the Faculty Economic Welfare and Retirement Committee

Relevant Standing Rules (last revised June, 2000):

The Faculty Economic Welfare and Retirement Committee formulates statements of policy and advises on matters of salaries, and Tax Deferred Investment programs, retirement programs, retirement benefits, insurance, and other programs which affect the economic benefits of both active and retired faculty. It shall make information related to retirement and retirement options available to the faculty. When appropriate, recommendations and findings are made to the Faculty Senate. The Committee shall also formulate recommendations to the Faculty Senate Executive Committee for possible submission to the Legislature for amendments to the retirement system.

The Committee consists of nine faculty, including at least one professional faculty; two or three shall be retired faculty. In addition, the OSU Employee Benefits Manager shall be an ex-officio, non-voting member.

1. Do the Standing Rules clearly reflect the function and composition of this Committee?

Yes. Two members of the committee are retired faculty.

2. Have the Committee's actions/functions, as reported in the annual reports and by consulting with the current Chair and Committee, been consistent with their Standing Rules?

The 2004-2005 annual report did not contain activities by the committee that fell outside of the governing standing rules of the committee.

3. Do the annual reports provide a memory of the issues this Committee addressed, their activities, and any outcomes?

Yes. In addition, they made recommendations for the next year. One suggestion, institutional memory would be further promoted by posting the committee's minutes.

4. What has been the role/benefit of the student members?

n.a.

5. What connection is there to the University's strategic goals?

5.1: Provide outstanding academic programs that further strengthen our performance and pre-eminence in the five thematic areas. Yes, connected. Advocating that faculty compensation at OSU be competitive to comparator/peer institutions maintains a strong faculty and thus strong programs.

5.2: Provide an excellent teaching and learning environment and achieve student access, persistence and success through graduation and beyond that matches the best land grant universities in the country. Yes, connected. Advocating that faculty compensation at OSU be competitive to comparator/peer institutions maintains a strong faculty and thus excellence in learning.

5.3: Substantially increase revenues from private fundraising, partnerships, research grants, and technology transfers while strengthening our ability to more effectively invest and allocate resources. Yes, connected. Advocating that faculty compensation at OSU be competitive to comparator/peer institutions maintains a strong faculty and thus leverages OSU's ability to pursue "soft money."

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