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UCI RETIREES AND EMERITI ASSOCIATION
EMERITAE/EMERITI DIVISION

Minutes of the Executive Committee Meeting, February 22, 1993

Present: Professors Emeriti R. R. Hubert (Chair), E. Easton, H. Fagin, E.L. Foltz, L.A. Gottschalk, J.D. Hubert, R. Juberg, G. Kalisch, S.C.; McCulloch, K. Moldave, J. Tobis, R. Warner. Guests: Professor Emeritus J. Margolis, Benefits Officer A. Paden.

Chair Hubert called the meeting to order at 9:08 a.m.

The minutes of the January 11 meeting were provisionally approved; corrections and/or additions to be communicated to Chair Hubert or K. Moldave within one week.

Chair Hubert reported on the meeting of the Senate Welfare Committee. At that meeting, Professor S. Kassouf, Chair of the UCRS Investments Subcommittee, reported that a) the retirement system is very well off; b) investment of funds in stocks is 65% (down from 70%), which the committee thinks is still too high; c) faculty need to take more responsibility in this area.

J. Margolis, a member of the Governing Board of UCRS for several years, described the role and composition of the Governing Board, which is advisory. It is made up mostly of appointees of the UC Administration. He stated that they are not consulted on all issues; for example, the last COLA went directly to the Regents. Rather than try to get a seat on the Board, Margolis recommended that Emeriti try to use their influence with the Academic Council. H. Fagin suggested that the Chair of CUCEA should formally sit with the Academic Council. Margolis thinks the Council is now too big to be efficient, and suggested that UCRS faculty representatives report yearly to the Academic Council. H. Fagin moved that this issue be put on the agenda of the next meeting of CUCEA. The motion was seconded and approved unanimously.

A. Paden reported that a) no decision has yet been reached regarding VERIP III (it is still being considered by the Council of Chancellors); COLA for Faculty may be curtailed again this year, but not for Emeriti; c) Emeriti may have to pay more of the Medical/Dental costs or switch programs.

Chair Hubert discussed an invitation from Joe Toby (Vice Chair of the UCB Retiree's Association) to a statewide meeting of UC Retirees, in Berkeley, next April. On the agenda will be a discussion of several issues dealing with pension fund uses, Medical funds, etc. After some discussion on the participation of this Committee at that meeting and negotiation with the UCI Retirees and Emeriti Association regarding travel funds, etc., J. Tobis suggested that the issue of the relationship of the Retirees and the Emeriti groups, including the possibility of formal separation and formation of an independent Emeriti Association, be placed on the agenda for the next meeting of this Committee. The suggestion was approved by consensus.

H. Fagin stated that the systemwide meeting on retirement funds, sponsored by the UCB Retirees, will be held a week before a CECEA meeting on the same issue. A number of recommendations regarding the composition of the Governing Board of UCRS, annual COLA, etc., are to be discussed. It was decided that if Chair Hubert determines that we will send a representative to the UCB meeting, Fagin will attend.

Chair Hubert named a Nominating Committee, following nominations from the floor (H. Fagin, J. Hubert and K. Moldave), and charged the Committee with presenting a slate of candidates for Officers and Committee chairs at the next meeting.

R. Warner reported that the Active Emeriti Status report is substantially ready for submission to the Senate Committee.

Chair Hubert placed on the record the greatly appreciated efforts of A. Boughey as Corresponding Secretary.

Next Executive Committee meeting will be held at 9:00 a.m. on Monday March 29, 1993, at the Gottschalk's

The meeting was adjourned at 11:00 a.m.

Kivie Moldave
Recording Secretary