

UMKC Faculty Senate Meeting

2 December 2014 3:00—5:00 pm

Plaza Room, Administrative Center

Present: Peggy Ward-Smith, Kathleen Kilway, Buddy Pennington, Burton Dunbar, Laurie Ellinghausen, Viviana Grieco, Nathan Oyler, David Van Horn, Dee Anna Hiatt, Zach Shemon, Roger Pick, Marilyn Taylor, Ed Gogol, Jerry Wyckoff, Yugi Lee, Mark Johnson, Carolyn Barber, Jacob Marszalek, Christopher Holman, Michael Wacker, Eduardo Abreu, Mark Sawkin, Susan Sykes Berry

Absent: Carole McArthur, Sean O'Brien, Tarak Srivastava, Orisa Igwe

Excused: Nancy Stancel, Gregory King, Connie White, Margaret Brommelsiek, Brenda Dingley, Jacqueline Hawkins

Guests: Tom Richard, Lawrence Dreyfus, Chris Winders

Welcome and announcements

Julia Atilas replacing Jacob Marszalek as an education senator for Spring 2015.

The dean evaluation process is completed. The senators and deans received the executive summary. The deans and senators will take the information and then will report back to faculty senate next semester.

UMKC is hiring a Title IX coordinator. The search committee met and made recommendations, but the decision was not made yet. Diane Mutti-Burke, Arts and Sciences (History) will serve on the Title IX Committee through August 2016.

There is a new federal mandate that students read the Title IX online information. That will be in Fall 2015 for all incoming students. There is a possibility of making it a requirement for all students but right now it is only the incoming students. Discussion of the faculty is still up in the air, tenure and tenure-track are doing well on the Title IX training, but not the adjuncts and part-time faculty.

According to the higher learning commission, it is suggested that all online courses be certified as online and all instructors be certified as online instructors. The eLearning committee is looking for ways to implement this and would like it to be in place by 2018. Certification is online or done over a weekly boot-camp in the week before classes start. An online certification process starts in February.

Approval of agenda/minutes

Agenda approved.

Retirement benefits (Tom Richard)

Each year the UM system has an outside actuarial consultant look at the retirement plan and provide an actuarial valuations report. It includes present provisions, characteristics of an active, inactive and retired members, actuarial assumptions and methods, actuarial value of the plan trust assets, and determination of annual contribution.

Some changes in retirement plans based on a five-year study were that there were increased costs because of people living longer, termination of employment, investment return. There was decreased cost because of people waiting to retire and the actual salaries were lower

than projected. The determination of the Fall 2015 annual contribution was \$104,087,443 or 9.65%.

Going forward, money is being set aside as stabilization funds. Currently it is at about 60 million, but the goal is to have it around 100 million by 2020. With the adoption of the GASB 67/68 accounting standards, there has been more transparency for investors and the community.

Investment manager monitoring: the UM system has invested in more than 65 externally managed investment vehicles across all asset classes. Approximately 525 million (15% of total portfolio) of public equities are held in passively managed strategies.

Both qualitative and quantitative measures are used to monitor investment manager performance. There is no bright line or precise formula for evaluating an investment manager. It must be done on a case-by-case basis after careful consideration of costs.

Relative to other public pension plan, the UM system is doing well.

There was discussion about closely reviewing the management fees associated with the pension funds. It was noted by a guest faculty member that research suggests a higher rate of return over the long-term with unmanaged funds compared to managed funds with the management fees are factored in. Also, a slight reduction in management fees can yield large savings over time for pension funds of this size.

IFC update

There were no IFC representatives present.

IRB review and compliance update (Lawrence Dreyfus/Chris Winders)

The Institution Review Board is an independent review board working for the university. The IRB is not a part of the Office of Research Compliance.

The Office of Research Services is to help faculty members do their research and the initial step is to define that research. The IRB is an autonomous body that is regulated by the federal government.

Purpose of the IRB is to protect the rights of human subjects in research to ensure human subjects are informed of their rights as participants and understand the consequences of research. IRB is not charged with evaluating or modifying the science of a research project. The average review time in 2011 was 55 days. In 2014 the average review time was 31 days.

The consequences of IRB failures are university research can be shut down by the FDA or OHRP. Duke is commonly referenced when they were shut down because of a routine site visit in December 1998.

Adjournment

Adjourned at 5:05 pm.