ACADEMIC SENATE
Meeting of December 9, 2015
University Religious Center, Room 108
835 W. 34th Street, 90089-0751
2:00 - 4:00 p.m.


Call To Order – Ginger Clark, Academic Senate President called the meeting to order at 2:02 pm

Review of Academic Senate Logo
President Clark explained that the university changed its logo and thus the Senate was obliged to change its logo – she is circulating the four possibilities during the meeting so that people can look at them and offer feedback

Approval of the October Senate meeting draft minutes
Ange-Marie Hancock, Secretary General presented the minutes for review and possible amendment. Motion to approve the minutes as written passed by acclimation

Review of the Mid-Year Committee Reports
Three concerns were expressed:

1. The recommendations of the report on bicycle safety have not yet been implemented.
2. In light of the Provost’s memo and other universities’ responses to student protests, the Climate Committee should consider conducting a landscape analysis reviewing the responses of peer institutions to the campus climate protests and whether USC is either consistent with or lagging behind the current Provost’s responses to the committee.
3. Questions were asked about the lack of investment in water capture and solar panels on the new University Village. Paula shared the limitation on solar panels based on the limitations of LA City policies – in other words that ship has sailed.

Changes in Retirement Plan Investment
Mike Nichol, Chair, USC Employee Benefits Advisory Committee and Debra Fabanish, Director, Retirement Plans Administration reviewed the logic behind recent changes in the retirement plan investment strategy choices. The oversight committee was very concerned about the fee structures and the recent changes have resulted in some improvements. While 50% or more of newly eligible employees opt into the default “lifecycle/target-date” type of plans, the committee had several guiding principles as they considered changes: whether there was a need, meeting fiduciary obligations,
leveraging USC investments to get lower costs and offer a choice of low-cost options along with best-in-class options, and minimization of unnecessary disruptions.

Information about the retirement program changes will be disseminated in January and there will also be an opportunity for personalized review of portfolios – both a drop-in help desk and individual appointments. The new options will start in March and everyone will select their own allocation strategies. If employees do not make a decision personally, there is a default mapping of old funds onto new funds. Given the amount of money involved overall (all of USC’s plans), the scheduled date for transfer of all funds (whether default or selected intentionally) is April 29, 2016.

The committee was asked to look at possible improvements following this big change in addition to a review of peer institutions for comparison. The Phased Retirement plan, which is set to expire in 2016 will NOT be replaced with a new plan; it will revert back to the previous plan in place.

Conversation on Unionization

The Senate held a conversation about the recent faculty unionization efforts in three schools at USC, including updates from members of the Senate Executive Board. No votes or resolutions were put forth at this time.

First Read: Resolution 15/16-004: Proposal on Change in Part-Time Faculty Policies and Practices

Per its by-laws, the Senate held its first read of Resolution 15/16-004.

Announcements:

The annual Provost-Senate Retreat will be held on February 12-13, 2016 at the Westin Bonaventure in downtown Los Angeles. Please save the date; invitations will be forthcoming in January.

Respectfully submitted,

Ange-Marie Hancock, Ph.D.
Secretary General of the Academic Senate