

MINUTES of the
GREAT BASIN COLLEGE
FACULTY SENATE
COMPENSATION & BENEFITS COMMITTEE

During an online meeting during the second week in October, 2012, the committee received requests for travel money from:

- Pete Bagley, to attend the biennial conference in Mammoth, WY
- Tami Potter, to attend the Grant Management Training in Carson City in December.

RPAC Meeting

On behalf of the GBC Compensation and Benefits Committee, Frank attended an all-day meeting of the system-wide committee on Retirement Planning. This committee makes recommendations to the Chancellor's Office regarding retirement plans. The decision regarding these plans ultimately rests with the Chancellor. Taking place on November 9th, the agenda addressed the potential shift away from using TIAA-CREF as the default investment fund for target-date retirement accounts. The committee examined all of the funds having information available and with the assistance of outside advisors pared the list down to four funds and potentially to a single fund: Vanguard. Vanguard appeared to be less costly than TIAA-CREF and to perform somewhat better in the long run. The committee has a number of similar issues to discuss at future meetings.

Salary Study Group

In addition to the information that has been presented here today and at previous meetings of the GBC Faculty Senate, the committee also discussed its own future. After studying the salaries of academic faculty, the committee is expected to update the schedule for administrative faculty, and that of the president and professional staff of the System Office. The administrative salary schedule for community colleges is tied to the similar schedule for universities at 83.3%, so the update of that schedule will take less than a day to complete. Regarding the others, information will be obtained from CUPA-HR regarding potential salary adjustments.