

**ECONOMIC GROWTH REGION 6
WORKFORCE INVESTMENT BOARD
PERSONNEL COMMITTEE**

**September 23, 2011
Meeting Minutes**

Present: Joseph Evans, Emily Jerman-Brown, Dorothy Douglass, Vicki Tague, and Richard Taylor and Investment Committee Members Cathy Cross and Barbara Street

Absent: Terry Brumley

Others Present: Cathy Cross, Dave Koesters, John Masterson and Barbara Street

Quorum to conduct business: Yes

Required votes to conduct business: Majority

CALL TO ORDER: The meeting was called to order at 11:30 AM at the Alliance for Strategic Growth, Inc. Corporate office by Co-Chair Joseph Evans.

DECLARATION OF CONFLICTS OF INTEREST: None were declared.

403(b) INVESTMENT REVIEW: John Masterson joined the Committee in conducting its oversight of the corporate 403(b) Retirement Plan Investments. John Masterson requested via e-mail on 9/21/11 that the 3/11/11 Investment Committee minutes include the following clarification. *“I wanted to clarify something that was put in the minutes; the minutes indicate I said the T. Rowe Price Target Date Funds (TDFs) were more conservative than the American Funds TDFs. That is incorrect. T. Rowe Price has some of the more aggressive TDFs on the market. So I want to be on record to clarify that. Also, we have no way of placing the T. Rowe Price TDFs on the platform since it is all American Funds all the time. It says in the minutes the committee decided not to entertain the T. Rowe Price Funds?????? I believe it was from a conversation stating if the committee wanted to utilize different fund families we would need to entertain a platform other than American Funds.”* Masterson provided his prepared review and remarks concerning the Growth Fund of America. After discussion Rick Taylor made a motion to recommend to the Board to remove the Growth Fund of America as an investment option and provide the required notification to staff that the Growth Fund of America would no longer be an option for staff effective 12/15/11 and that any funds remaining in that fund would be moved to AMCAP. Cathy Cross seconded the motion and the motion passed unanimously. Masterson will provide the letter to American Funds and the template for staff notification after the action on Committee recommendations by the Corporate Board.

Masterson also reviewed the performance of the Income Fund of America and suggested to continue it on the watch list. This recommendation was approved by consensus of the Committee members. In other matters Masterson clarified that the only information received by the corporation, of which staff would be advised is for voting rights. Staff do not need to be provided the Annual and Semi-Annual Fund Reports.

UPDATES AND ACTIONS

Review and Approval of 3-11-11 Investment Committee and 8-12-11 Personnel Committee Meeting Minutes: Dorothy Douglass made a motion to approve the 3-11-11 Investment Committee meeting minutes as corrected by John Masterson, along with the 8-11-11 Personnel

Committee meeting minutes. Emily Jerman-Brown seconded the motion and the motion passed unanimously.

Status of Committee Recommendation: Barbara Street reported on the status of the committee recommendation on the holiday schedule. The committee recommendation for the WorkOne staff to observe the State Holiday Schedule with Management Staff continuation of the 10 paid holidays per year was approved by the Board.

Employee Status Report: Koesters reported that Tashica Malone continues to be on a non-Medical Leave of Absence with a projected return in late October. Koesters reported on the employment levels for the corporation to be 49 with one opening to be filled.

EMPLOYEE COMPENSATION PACKAGE

Budget Update & Implications on Implementation: Cathy Cross provided an overview of the current budget and the implications on the committee responsibilities.

Market Survey for Update of Pay Scale: The committee was provided a copy of the regions in the state with a recommendation that a market survey be conducted to include Regions 2, 4, 7, 8, & 9. There was discussion regarding the interest and feasibility to conduct a statewide survey. Other companies in the region which were discussed to include based upon like positions were Acheivia, Hillcroft, LifeStream, Sallie Mae, LifeTouch and IBM. The goal is to try to have that information available for the Committee at the November meeting.

Fringe Benefits Procurement: The Committee was reminded that the benefits year is on a calendar year with the timeline to have the renewal rates and options for the Committee's consideration by 11/18/11 so that the Board could approve at the December meeting with Open Enrollment conducted in early December and concluded by 12/31/11 for computation in the first payroll in January. The Committee discussed wellness components, tools available and the plan to conduct a wellness clinic for staff in November. Some of the ideas for cost containment were to consider the costs of fully insured plan as compared to self funded, choice of a high deductible and lower deductible plan, requirement of spouses to be covered by their employer if offered, and incentive programs which might reduce premiums for tobacco free, completion of health risk assessment and age related assessments.

FOR THE GOOD OF THE CAUSE: None.

COMMITTEE WORK PLAN AND TIMELINE: In review of the Committee Work Plan it is time to consider the approach to and completion of the CEO Evaluation along with Goals and Objectives.

NEXT MEETING DATE & LOCATION: The next meeting was set for November 18, 2011 with approval of the 2012 Committee Meeting Schedule.

ADJOURNMENT: With no other business to be acted on at this time the meeting was adjourned at 1:30 PM.

Respectfully submitted,

Barbara Street
Recording Secretary