

## Minutes for Fringe Benefits Committee

Meeting: Fringe Benefits Committee (FBC) 2019-2020  
Date: March 27, 2020  
Location: Zoom conference

**Attendees:** Joseph Fehribach (chair), Dirk Albrecht, Will Darling, Jaime Dillon, Daniel DiMassa, Jennifer Graves, Ruth McKeogh, Julia Quinn-Szcesuil, Nima Rahbar, Mark Santiago, Wendy Walsh, Sarah Wodin-Schwartz

**Not Present:** Sharon Wulf

**Guests:** Mary Calarese, Associate Vice President of Finance, WPI; Kristan Coffey, Director of Talent & HR, WPI; Olga Klochkova, Director of Financial Planning and Analysis, WPI; Rachel LeBlanc, Assistant Vice President, WPI; Amy Morton, Vice President, Chief of Staff, WPI; Jeff Solomon, Executive Vice President/CFO, WPI

Proposed Agenda:

1. Call to Order
2. Follow-up Discussion of the Impact of WPI Forward on Fringe Benefits
3. Adjournment

Meeting

Meeting called to order at 11:01 am

- Follow-up discussion of the impact of WPI Forward on fringe benefits. Committee members and invited guests discussed WPI projects on 403(b) and health insurance.
- Goals for reducing spending for these two areas and the potential impact on employees were discussed at length. Clarification on how the various WPI Forward project teams established benchmarking and spending reduction goals was provided. Discussion included concerns about lessening the impact on the lowest-paid employees and how any changes could impact retention/turnover, employee morale, remaining competitive with benefits, external facing impressions and messaging, student support and satisfaction.
- Various changes to areas including 403(b) vesting, required contribution, removing summer salary pay from matching amount, and/or reducing employer matching options. Reduction goal is approximately 20%.
- Healthcare discussion included benchmarking process, potential changes to healthcare options, or plan alternatives. Presenting guests noted that they are waiting to receive information from brokers, so they do not have final numbers to work with yet. Reduction goal is approximately 7%.
- Questions about how feedback will be gathered and if there will be input from the larger community were addressed.
- Adjournment
  - Meeting adjourned at 12:06 pm

Submitted by Julia Quinn-Szcesuil 4/1/20