

A G E N D A

SAGINAW VALLEY COLLEGE - BOARD OF DIRECTORS

Formal Meeting - Monday, July 27, 1964

Conference Room - 7:30 p.m.

ORDER OF BUSINESS:

- 1.) Call to Order by Chairman
- 2.) Approval of Minutes of July 13 & 20 Meetings
- 3.) Approval of Bills
- 4.) Administrative Reports
 President Elect
- 5.) Employee Benefits
 - a.) Retirement Program
 - b.) Hospital-Surgical Benefits
 - c.) T.I.A.A. Term Insurance
- 6.) Establish School Year
- 7.) Board Meetings
- 8.) Open and Maintain an Account with Merrill-Lynch Firm
- 9.) Name Cultivation Committee Chairman
- 10.) Strategy with Blue Ribbon Committee
- 11.) Faculty Appointments
- 12.) Committee Reports
- 13.) Other Business
- 14.) Adjournment

SAGINAW VALLEY COLLEGE
University Center, Michigan

FORMAL MEETING OF THE BOARD OF DIRECTORS HELD JULY 27, 1964
S.V.C. Conference Room - 7:30 p.m.

Chairman Groening called the meeting to order at 5:55 p.m.

Present: Groening (Chairman), Brown, Chapin, Frisselle, Price, Vaupre,
Zahnow (7)

Others

Present: Marble, Kearns, press (3)

Absent: Bergstein, Curtiss, Dow, Durman, and Treadway (5)

When the Chairman asked if there were any corrections or additions to the minutes for meetings held July 13 & 20, 1964, Brown said that he thanked "Curtiss" for changing his vote, instead of thanking "Board", as indicated on page 65, July 13th meeting.

EM - 65 Zahnow moved that the minutes for meetings held July 13th & 20th be approved as corrected.

Motion supported and carried.

Treasurer's Report:

The Treasurer presented bills totalling \$3,852.51 recommending that they be approved for payment.

EM - 66 Chapin moved that the bills totalling \$3,852.51 be approved for payment.

Motion supported and carried.

Administrative Reports:

No report.

Employee Benefits:

a.) Retirement Program:

The President referred to a draft of a Retirement Resolution which had been presented at an earlier meeting of the Board for consideration.

At that time, it was suggested that the Resolution be submitted to Bill Barker, a member of the Dow Chemical Company, for his counsel.

The Chairman read the following comment received from Mr. Barker:

"This is an excellent plan and the explanatory materials are the best I have ever seen. The contribution levels will produce results comparable to the Dow plans, both as percent of salary and in relation to purchase cost."

b.) Medical-Surgical (Blue Cross-Blue Shield) Insurance
Master Medical Insurance

Under the Medical-Surgical Plan, the rate is established according to the Blue Cross-Blue Shield Plan under which the employee's income bracket falls. The Plan provides semi-private room coverage.

The Master Medical Plan provides unlimited extended benefits as well as additional benefits.

It was mentioned that Delta College provides Blue Cross-Blue Shield (Medical-Surgical) coverage for all permanent, full-time employees. Delta provides Major Medical benefits on the basis of the employee's coverage under the basic hospital-surgical plan.

c.) T.I.A.A. Term Insurance

The policy is decreasing term insurance, and is carried in units and by selected groups. As age increases, the basic amount of the policy decreases and the premium remains constant. The premium for each unit

is \$1.00 per month. Delta pays for one unit and the employee pays for one, which entitles the individual employee to two units of insurance protection.

BM - 67 Zahnow moved adoption of the following plans, effective August 1, 1964:

a.) Retirement Resolution.

(NOTE: Retirement Resolution part of Official Minutes)

b.) Medical-Surgical (Blue Cross-Blue Shield) Insurance and Master Medical Coverage for all permanent, full-time employees on an individual basis, the cost to be absorbed by the College.

c.) T.I.A.A. Term Insurance. All permanent, full-time faculty and staff employees may participate in T.I.A.A. on the basis of the College carrying one unit of insurance. If the employee does not elect to carry one unit, the College will not provide a comparable unit. Each unit will be \$1.00 per month.

Motion supported and carried.

Establish School Year:

BM - 68 Brown moved that the school fiscal year be established as of September 1, 1964. After some discussion of the legal requirements of the State of Michigan for public institutions, Brown withdrew his motion and the matter was tabled for further consideration.

Open and Maintain an Account with Merrill Lynch Firm:

RES - 4 Brown offered Resolution that the Chairman and the Treasurer of the Board be authorized to purchase and sell College securities through the firm of Merrill Lynch, Pierce, Fenner & Smith Incorporated.

Resolution supported and adopted.

Zahnow remarked that he thought the meeting with the Legislators of the area during the afternoon was worth while, and that meetings with other groups

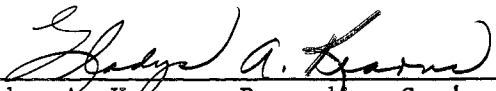
would be advantageous. Chapin commended the Chair and President on their presentation to the Legislative Group.

Chairman Groening urged every member of the Board plan to attend the Blue Ribbon Committee Meeting to be held in the Kellogg Center, Lansing, on August 15th, at 1:15 p.m. He called a meeting of the full Board on Monday evening, August 3rd, at 7:30 p.m., to review a rough draft of SVC's presentation to the Blue Ribbon Committee.

There being no further business to transact, the meeting adjourned at 6:35p.m.

Respectfully submitted,

(Absent)
Charles B. Curtiss, Secretary


Gladys A. Kearns, Recording Sec'y

SDM

gak cmg