

HUMBOLDT STATE UNIVERSITY SPONSORED PROGRAMS FOUNDATION

INVESTMENT COMMITTEE MEETING

MINUTES

February 20, 2018

1:30-2:30pm

SBS 405

MEMBERS PRESENT: Steve Karp
Amy Sprowles
Chris Dugaw
Jason Ramos

MEMBERS ABSENT:

OTHERS PRESENT: Kacie Flynn, SPF
Vince Learned, NFP by Phone

I. Call to Order

Steve Karp called the meeting to order at 1:33 p.m.

II. Review Survey Outcomes with Vince Learned, NFP

In November, the committee agreed to send a participant survey to employees to see how they would like to engage in the new retirement plan. Vince Learned (NFP) joined the committee by phone to debrief the survey results and discuss next steps.

Overall the results were favorable in regards to customer satisfaction. The common trend of needing additional education/financial planning resources emerged as the biggest driving factor for change. The committee agreed that Principal and OneAmerica offered better in-person support and one-on-one financial counseling.

The cost difference was almost negligible, so their selection focused on the methods of delivery (in-person vs. online) and the levels of support offered by each vendor. Discussion ensued.

III. Select a Retirement Vendor

The choice was narrowed down to Principal or OneAmerica. Before confirming their final selection, the committee agreed to login to both demo website accounts and provide final feedback via email on their respective platforms.

IV. Other

V. Adjournment

The meeting adjourned at 2:23p.m.

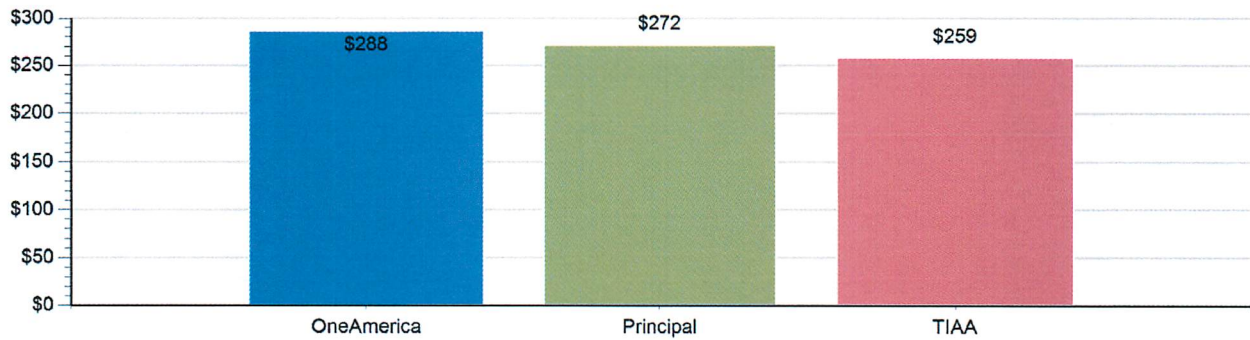
Respectfully Submitted,



Steve Karp

Total Plan Cost per Participant

Total plan cost is the sum of the net investment management cost, net recordkeeping and administration costs, and if applicable, advisor compensation.



<i>*Assumes 210 participants</i>			
	OneAmerica (QBI, LLC)	Principal (QBI, LLC)	TIAA
Total Cost	\$60,381	\$57,170	\$54,311
Average Cost per Participant*	\$288	\$272	\$259