The May 19, 2015, meeting of the Kansas Board of Regents Retirement Plan Committee was called to order by Regent Murguia at 12:30 p.m.

Members Participating:
Regent Ann Brandau-Murguia, Chair
Regent Kenny Wilk
Mike Barnett, FHSU
Dr. Dipak Ghosh, ESU
Theresa Gordzica, KU
Gary Leitnaker, KSU
Madi Vannaman, KBOR
Rick LeCompte, WSU, participated by conference call. Also present from TIAA-CREF were Nicolette Dixon, Relationship Manager; and Michael Thomas, Senior Communications Consultant; and from Voya were Brian Merrick, Senior Relationship Manager; Jennifer Whitman, Communication Consultant; John O’Brien, Regional Vice President; and Cindy Delfelder, Account Manager.

Minutes
The minutes from the March 10, 2015, meetings were approved unanimously.

Employee Engagement Strategy for Kansas Board of Regents Mandatory Retirement Plan Participants
Written information and verbal explanations were provided by TIAA-CREF and Voya representatives about past, present and future efforts to educate and engage KBOR Mandatory Retirement Plan participants. Behavioral trends, employee preferences, past campaigns and results were discussed. The written materials presented also contained strategies that might be utilized in the future.

Additional information was requested from TIAA-CREF and Voya related to response rates for various data provided, whether there is industry-wide data that shows the impact to retirement accumulations between those who work with a plan advisor and those who do not, as well as how many participants are in the default plan and how many have taken action to move out of the default plan.

[After the RPC meeting, Board staff met with TIAA-CREF and Voya reps to ensure the requested information would be provided by the companies and also to discuss developing new strategies to inform participants about available resources and encourage participants to take advantage of one-on-one engagement opportunities with their retirement company. The reason for focusing on one-on-one engagement was because data from TIAA-CREF and Voya, as well as anecdotal experiences of participants, confirm that one-on-one counseling sessions may provide the best opportunity for engagement and positive retirement plan outcomes. The companies have been requested to work with KBOR staff to quantify the number of one-on-one counseling sessions and to develop strategies to raise the number of employees who participate in one-on-one counseling sessions. Staff hopes to share this information and suggested new strategies to increase personal involvement by Mandatory Plan participants at the next RPC meeting.]

Next RPC meeting:
The next regular RPC meeting is scheduled for 12:30 p.m. on Tuesday, September 15, 2015, in the Board Room.