

The Committee on Faculty Welfare’s resolution on the University of California Retirement Program (AS/SCP/1610) passed by voice vote.

Whereas certainty about the commitment of the UC Regents to the UC Retirement Program is essential to the morale of UC faculty and other employees, and critical to UC’s success in recruiting and retaining excellent faculty,

Whereas certainty about the commitment of the UC Regents to retirees’ health benefits is likewise critical to morale, recruitment, and retention,

Whereas timely information about the current and projected funding status, cost, and returns of our retirement system, and its relative performance and health in comparison to other public employees’ retirement systems, is essential to members’ ability to participate meaningfully in decisions regarding our financial futures,

Therefore be it resolved that we urgently request the UC President to issue and post on the Office of the President’s website statements assuring UC’s commitment to honor UCRP employee benefits, and post-retirement health benefits, and

Be it further resolved that the Academic Senate of the Santa Cruz Division urges:

(1) *the UC President to*

(a) *direct the UC Treasurer to*

- post the annual fiscal reports and annual UCRP holdings for the last ten years on the Treasurer’s website,
- post the monthly and quarterly investment performance summaries on the Treasurer’s website by the end of the following month,
- provide the information on fees, expenses, and compensations to external managers incurred in managing UCRP funds in the Treasurer’s annual report,
- provide a copy of the UCRP Master Trust Report and the External Managers’ Performance Report on a quarterly basis, as soon as it is available, to divisional offices of the Senate, to allow interested members to examine the performance of UCRP investment returns in comparison to other public trust funds; and

(b) *direct the UC Treasurer and UC’s actuary Segal Company to*

- provide the annual UCRP funding numbers (benefit payments, contributions, investment returns, and fees and expenses along with assets and liability-related information) annually in dollar amounts in one consistent table for each of its five different segments—UCRP Campus and Medical Center, LBNL, LLNL, LANL, and UC-PERS Plus 5 Plan, and for the whole UCRP; and

(c) *direct UC’s actuary Segal Company to*

- provide projections of the total AAL (actuarial accrued liabilities) for the next five years in the annual actuarial report, and

- provide projections of expected annual benefit payments for the next ten years in the annual actuarial report;

(2) the UC Academic Council to pursue the matters listed above with the systemwide UC administration; and

(3) the Chair of the Santa Cruz Division and the Santa Cruz UCFW Representative to pursue the matters listed above with the UC Academic Council and UCFW.