

TRUMAN STATE UNIVERSITY
Kirksville 63501

OFFICIAL MINUTES
OF THE
BOARD OF GOVERNORS

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OPEN SESSION
OF MEETING ON
APRIL 9, 2020

The Board of Governors for Truman State University met on Thursday, April 9, 2020, on the University campus in Kirksville, Missouri. The meeting was held in the President's Office located in McClain Hall 200. The open session of the meeting was called to order shortly after 10:00 a.m. by the Chair of the Board of Governors, Jennifer Kopp Dameron.

Participating via conference call in the meeting were six of the seven voting members: Sarah Burkemper, Philip J. Christofferson, Cheryl J. Cozette, Jennifer Kopp Dameron, Nancy Gingrich, and Jim O'Donnell. K. Brooks Miller, Jr. was unable to participate, and his absence was recorded as excused.

Also participating were all three non-voting members: David Lee Bonner and Mike McClaskey, the two out-of-state members, and Tiffany Middlemas, student representative.

Call to Order

Governor Dameron, Chair of the Board, called the meeting to order shortly after 10:00 a.m. and welcomed all in attendance.

Faculty Early Retirement Incentive Program 2020-21 AMENDED

Governor Gingrich moved the adoption of the following resolution:

WHEREAS, it is the desire of the Board of Governors of Truman State University to establish a one-time retirement incentive for faculty;

NOW, THEREFORE, BE IT RESOLVED that the attached document, entitled "Faculty Early Retirement Incentive Program 2020-21 AMENDED" shall be the policy of the Board of Governors and shall automatically expire on May 22, 2020; and

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to implement the policy; and

BE IT FURTHER RESOLVED that a copy of the document, as reviewed at the meeting, be attached to the minutes as an exhibit.

The motion was seconded by Governor Cozette and carried by a unanimous vote of 6 to 0. Governor Dameron declared the motion to be duly adopted, and the Secretary designated a copy of the document as Exhibit A.

Governor Middlemas joined the call at 10:15 a.m.

Motion to Adjourn

There being no further business, Governor Christofferson moved that the meeting be adjourned. The motion was seconded by Governor Gingrich and carried by a unanimous vote of 6 to 0. Governor Dameron declared the motion to be duly adopted and the meeting adjourned shortly after 10:20 a.m.

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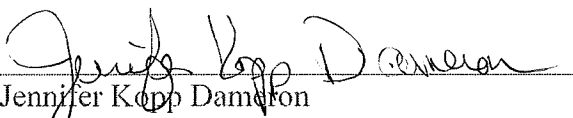
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Sarah Burkemper
Secretary of the Board of Governors

I hereby certify that the foregoing minutes
were approved by the Board of Governors
on the 13th day of June, 2020.


Jennifer Kopp Dameron
Chair of the Board of Governors



Faculty Early Retirement Incentive Program 2020-21 AMENDED

Purpose

The Board of Governors of Truman State University recognizes that early retirement should be for the mutual benefit of the faculty member and the University. This policy permits some faculty members another alternative in planning for retirement.

I. Time Limits and Retirement Dates

The Early Retirement Incentive option is available to eligible full-time faculty members and librarians with faculty status, with a separation/retirement date no later than May 31, 2021.

II. Eligibility

Eligible for the program are all full-time employees holding faculty rank currently employed at Truman, who will be at least 60 years of age and meet one of the following conditions by May 31, 2021.

1. MOSERS Participant – MOSERS Retirement Eligible on or before June 1, 2021.
2. CURP Participant – Age plus years of service must equal 70 on or before June 1, 2021.

The Program is not available to employees who have previously retired under the MOSERS or CURP retirement systems or who have already committed their written intent to retire from the University. Retirement eligibility under MOSERS is determined solely by the plan and not by the University. Prior to submitting an application to the Program employees should obtain verification of retirement eligibility directly from the appropriate plan.

The Early Retirement Incentive is not a guaranteed benefit. Eligible faculty members must request the Early Retirement Incentive in writing to the Office of Human Resources not later than 4:30 p.m. on May 22, 2020. The program is limited to thirty-five (35) applicants. Therefore, if interest exceeds thirty-five applicants, selection will be based upon years of service at Truman State University as calculated from May 31, 2021. Such definition of "seniority" is used solely for the purpose of this program. In the event two applicants have the same seniority date, then the first come, first serve criteria will apply if necessary. Approved applicants will be notified by Human Resources and must complete and sign the Retirement Agreement and Release within ten (10) working days of notification of approval.

III. Incentive

The Retirement Incentive consists of a cash incentive payment of \$30,000 which will be payable as a lump sum upon retirement.

IV. Enrollment Period

This incentive is being offered beginning April 20, 2020. Applications for early retirement must be received by May 22, 2020. April 20 through May 22, 2020 is the only application window available for this incentive.

V. Selection for Participation

Acceptance for participation in the program will be at the sole discretion of the University based on a variety of factors including student enrollment trends, faculty areas of expertise, and the University's operating needs. In the event an individual is selected for participation in this program who has had a university funded sabbatical within the last two years, any remaining service requirement to fulfill terms of that sabbatical will be waived.

VI. Other Retirement Benefits

This program is in addition to any benefits an employee is entitled to under the MOSERS or CURP plans. Individuals should contact representatives from those plans as well as the Social Security Office before making decisions regarding applying for the incentive.

VII. Professional Advice

Eligible employees are advised to seek tax and/or investment advice from professionals regarding tax implications of the incentive. The University does not provide financial or tax advice.

Employee medical insurance coverage will terminate in accordance with University Policy. COBRA coverage may be purchased for health, dental and vision insurance coverage for up to 18 months. Retiree medical insurance coverage can also be purchased through the University through age 65 or Medicare eligibility. Individuals age 65 or older are eligible for Medicare. All individuals are encouraged to explore insurance options and consult with professionals regarding insurance decisions.

VIII. Revision

This faculty early retirement incentive program supersedes all other early retirement incentive programs previously adopted.