

Letters from the PPC

May 6, 2012

Dear Colleagues,

We write to remind you that the final Faculty of Arts and Sciences meeting for this academic year is this Wednesday, May 9th, at noon in the Faculty Room (207 Low).

President Bollinger will address the faculty on the subject of the A&S Budget and Fundraising among other topics. Provost Coatsworth will provide an update and consultation on a retirement plan under consideration. The Provost has promised to post the proposed revised pension contribution plan in advance of the meeting, and we will let you know as soon as that link is available. Many faculty colleagues are also concerned about medical coverage, including very high out-of-network costs; we can expect that this issue will be discussed as well. Although the Provost's office is studying the question of urgently needed revisions in housing policy and retirement incentives, no detailed proposals have been brought forward yet. Therefore, in addition to whatever discussion of these items takes place next week, we will work with the Provost towards a discussion of concrete proposals at follow-up FAS meetings in the summer or early fall.

The reports of the schools (GSAS and Columbia College) and of the A&S will be presented.

Sincerely,

Faculty members of the PPC

Ann McDermott, Chair
Cathy Popkin, Vice-chair
Bob Jervis
Robert Friedman
Michael Riordan
Jack Snyder
Philip Watts
William Zajc

ADDENDUM:

May 6, 2012

Dear Colleagues,

This is a short update to the letter sent today from the Planning and Policy Committee (PPC) about the agenda of the last FAS meeting of the year (Wednesday, May 9th, at noon in the Faculty Room, 207 Low).

The Provost's office has posted some details about the proposed changes in CU's pension plan (contribution levels) at a password protected site for faculty and staff only:
<http://hr.columbia.edu/retirement-slides-5-9-12>.

These materials make clear the proposed (not yet ratified) contribution changes, and we expect that John will also have insights regarding how the current vs. the proposed plans stack up with peer institutions and what voluntary contributions are necessary to achieve competitiveness. Looking forward to seeing you there.

Sincerely,

Ann McDermott, for the PPC