

1 FLATHEAD VALLEY COMMUNITY COLLEGE
2 BOARD OF TRUSTEES
3 Special Board Meeting Conference Call
4 Thursday, February 4, 2016, 9:00 a.m.
5 Blake Hall/SCA Building
6

7 A Special Board meeting Conference Call of the Flathead Valley Community College
8 Board of Trustees convened at 9:00 a.m., Thursday, February 4, 2016
9

10 **I. CALL TO ORDER AND ROLL CALL**

11 Chairperson Shannon Lund called the meeting to order at 9:02 a.m. The following Board
12 members were in attendance via telephone:

14 Thomas Harding	Shannon Lund	Mark Holston
15 Tom McElwain	Jeremy Presta	Kelly Stimpson
16 Callie Langohr		

17
18 Also present were Jane A. Karas, President, and Monica Settles, Clerk of the District.
19

20 Chairperson Lund indicated the purpose of the Special Board Meeting Conference Call is
21 to approve a vendor as the Optional Retirement Plan provider.
22

23 **II. PUBLIC COMMENT**

24 Bob White from DA Davidson was in attendance and addressed the Board. Mr. White
25 thanked the Board and the college for the opportunity to participate in the process and
26 commended the committee for doing an outstanding job vetting all the applicants. Mr. White
27 noted that the goal of DA Davidson and his team will be to help FVCC employees retire on their
28 own terms, to address the gap in what people generally are doing and what they need to be doing
29 to retire, to provide world class investments at low costs, to provide consistent and predictable
30 education and service, to help reduce the administrative burden to FVCC and to help attract and
31 retain top talent.
32

33 **III. COLLEGE ISSUES**

34 **A. Approval of Optional Retirement Plan Provider**

35 President Karas noted that a Request for Proposal (RFP) for the College's Retirement and
36 Deferred Compensation plans was conducted in fall 2015. Proposals were sought for vendors to
37 provide investments for the 403(b) and 457 plans, and comprehensive educational and
38 administrative services for the College. A committee consisting of Chuck Jensen, Vice-President
39 of Finance and Administration; Gregg Davis, Economics Professor; Sam Kujala, Assistant to the
40 Director of Educational Services; Sue Evans, Associate Director of Foundation; Susie Burch,
41 Executive Director of Economic Development and Continuing Education; and Karen Glasser,
42 Executive Director of Human Resources (Chair), to review the proposals and make a
43 recommendation to the Board of Trustees. Mark Heisler, CEO of AdminPartners and FVCC's
44 Third Party Administrator, conducted the RFP process on behalf of the College. Three proposals
45 were submitted by the deadline. Interviews were conducted on January 12, 2016, with the two
46 chosen finalists: DA Davidson/Mass Mutual (Bob White, Eric Hosek, Laura White, John

1 Vanderlinden, and Andee Nusaath) and VALIC (John Wing, Martha Durio, Don Harris and Bill
2 Capodagli).

3 Clarification questions were sent several times to vendors, and reviewed and
4 disseminated by the committee over a period of three months. Due to the quality of proposals
5 the committee was faced with a difficult and close competition between DA Davidson and
6 VALIC. Either proposal would result in significant cost savings from the current plans;
7 however, the committee felt that DA Davidson provided a commitment and motivation to offer
8 our employees the best service and education.
9

10 On January 26, 2016, the committee voted unanimously to recommend to the Board of
11 Trustees that DA Davidson become the Optional Retirement Plan provider. This will become
12 effective in approximately 120 days based upon the implementation date that will be established
13 if approved by the Board, and it will be in place for a period of three years with an option to
14 extend up to five years. Callie Langohr moved that the Board approve the recommendation that
15 DA Davidson become the Optional Retirement Plan provider. Mark Holston seconded the
16 motion. With no further discussion, Thomas Harding called for the question. The motion
17 carried with six (6) “yes” votes. Trustee Kelly Stimpson abstained as her Certificate of
18 Appointment has not yet been filed.
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20 **IV. ADJOURNMENT**

21 With no further discussion, the meeting was adjourned at 9:14 a.m.
22 ms
23

24 _____
25 Shannon Lund, Chairperson of the Board
26

27 _____
28 _____
29 Callie Langohr, Vice Chairperson of the Board
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