

**The Association of The University of Akron Retirees (AUAR)  
Executive Board Meeting, Thursday, December 4, 2025 Minutes  
Held in person and Zoom**

I. **Call to Order:** The Board meeting was called to order on December 4, 2025 by President Richard Steiner at 10:00 am.

II. **Welcome and Announcements**

Members attending: Ali Hajjafar (Zoom), Bob Huff, Dan Sheffer, Richard Steiner, Harvey Sterns (Zoom), Tom Vukovich, Diane Vukovich, Tom Nichols, Doug Hausknecht (Zoom), Linda Sugarman (Zoom), Mary Verstraete, Martha Vye, Mel Vye,

Excused: Rita Klein, George Haritos, Richard Milford, Carl Leiberman, Kathy DuBose

President Steiner called the meeting to order at 10:00am. He expressed thanks to Mary Verstraete for a good talk at the last luncheon. He commented that the September Luncheon was well attended and noted that the December 17<sup>th</sup> luncheon will be our holiday one.

III. **Approval of Minutes:** The Minutes from October 23 were presented for approval. Carl Leiberman was added to the attendance list. Dan Sheffer motioned to approve the corrected minutes; Diane Vukovich seconded. The minutes were approved.

Many thanks and much appreciation to Linda Sugarman for serving as Secretary for the last meeting and Linda sent thanks to Mary for doing the minutes every month.

III. **Treasurer's Report :**

**November 2025**

UA Account income:

Soup & Chili	\$175.00
Luncheon Proceeds	\$570.00
50/50 Raffle	\$99.00
Total Income	<u>\$844.00</u>

UA Account expenses: Aramark \$618.78

Total Expenses \$618.78

No Petty Cash activity in November 2025

**The Association of The University of Akron Retirees (AUAR)  
Executive Board Meeting, Thursday, December 4, 2025 Minutes  
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	UA Account	Petty Cash	Totals
Initial Balance	\$13092.14	\$244.68	\$13336.82
Income	\$844.00	\$0.00	\$844.00
Expenses	\$618.78	\$0.00	\$618.78
Final Balance	\$13317.36	\$244.68	\$13562.04*
Final Balance Nov. 2024	\$13806.30	\$316.68	\$14122.98* '25 vs '24 (560.94)

\*These include dues payments for future years.

Mary Verstraete moved to accept the Treasurer's report. Diane Vukovich seconded. The motion passed.

**IV. Corresponding Secretary:** Linda Sugarman reported that she had sent a Sympathy card to Glen Atwood on the death of his wife Maryellen, a Get Well card to John Heminger after surgery, a Sympathy card to Kathy Debose on the death of her brother and a Get Well card to Jan Von Spiegel.

**V. Committee Reports:**

**A. Programs:** Diane Vukovich reported that we had 35 attend the Soup and Chili Event held on November 6. Diane thanked all who brought soup or chili. She and Tom are working on the next road trip and it may be to Amish country. Tom has invited the new Athletic Director to the February meeting.

The December Luncheon Meeting for the 17<sup>th</sup> will host entertainer Bert Couch. His cost will be \$100.00.

**B. Membership:**

Mel Vye reported that we have 161 paid members. 11 members have not renewed from last year.

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**C. Political Action: Report attached**

Bob Huff presented the OCHER Meeting Report from 11/18. Jerry Newsome reported that the legal issues are still in court and the Board structure is being challenged

The new Executive Director, Steve Toole, has initiated succession planning for the board to ensure a smooth transition from year to year.

Healthcare is set for 2026. A large increase is expected for 2027 due to the change in the number of years of service required and the fact that new retirees are not yet covered by Medicare.

The Property tax cut will cause schools to suffer and thus it is unlikely that employers will contribute more to the pension system.

Dan Sheffer reported that he had sent the STRS report to the AUAR Board and it is attached to these minutes.

**D. Benefits:**

No report.

**E. Faculty Senate:** Doug Hausknecht (See attached report). The next meeting is 12/4.

**F. University & Community Services/Website:**

Dan reported that our website was up to date with all the meeting minutes.

**G. Scholarship:** Rita Klein had no report.

**H. Newsletter:** Martha Vye reported that the conversation piece is finished and the newsletter is coming together. The scholarship winners did not make it in the Fall newsletter so they will be included in the Winter one. Diane Lazzerini sent the obits for the year and, thankfully, there were only nine.

**VI. Old Business:**

The Ad Hoc Committee hasn't met recently but they are almost finished with their business.

**VII. New Business:**

The Board again discussed the phishing e-mails that we received, typically from the president and Richard reminded everyone to ignore them.

Preparation is needed for the meeting with Pat Roberts and Willy Kolman.

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Parking will be discussed and we will have the results from the Parking survey prior to that meeting. It is important to let the campus community know what retirees are doing for and with the university.

Mary noted that the last Email Digest mentioned a Retirement Newsletter for upcoming retirees. It is located on the HR website. Harvey offered to do information sessions for potential retirees.

We need to begin to consider a location for luncheons for the next academic year. Linda mentioned that if retirees have to pay to park, they won't attend.

**VIII. Adjournment:** The meeting adjourned at 10:42 am.

**Respectfully Submitted: Mary C. Verstraete, Recording Secretary**

**The next meeting is scheduled for January 22, 2026 at 10:00 am in the Infocision Board Room.**

**The Association of The University of Akron Retirees (AUAR)  
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**Senate 11/6/2025**

**Chair remarks:** Referred to that accelerated (90 credit) degree programs that are in the works and name updates to the programs. Also mentioned the report on part-time faculty to be presented. Finally, spoke very highly of the work of Provost Price and the enhanced Shared Governance at UA. The chair encouraged vigilance to remain involved in governance.

**Special announcements:** none for November (2 months in a row)

**Executive Committee:** Among things that have been discussed in prior were faculty research grant process, the selection committee for Learning Management System (aka Desire2Learn, Brightspace), dean searches, compliance with government mandates for accelerated programs, Civic Literacy etc. Discussed formation of AI Academics committee. Discussion with provost included a Brightspace=embedded syllabus tool, Simple Syllabus. Accessibility compliance remains a priority.

**President remarks:**

- Prioritizing comprehensive growth
- State of the university had highlighted improvements in enrollment, finances,
- facilities, reputation
- Referenced the “More Yes” campaign (actions and positioning
- Candidates for Chief Planning and Facilities Officer in interview process
- We have a billboard on I-71 “The School Up North.”
- Echoed kudos to the Provost
- Q&A: Still calculating financial impact of the enrollment increase; Communication
- will be coming regarding Athletic budgets; Athletic Director inherited a “a mess,”
- and “he’s about as honest and transparent as we can get.”

**Provost remarks:**

- First year applications and enrollment for spring are up.
- Mentioned Honors anniversary
- Making progress on digital accessibility
- Working on Public Syllabus platform and other aspects of SB1 and HB 96. Also working on annual reviews, post-tenure review, retrenchment, workload. Workload definition and measurement are problematic. “workload as drafted would increase your workload”

**The Association of The University of Akron Retirees (AUAR)  
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**Q&A:** Further discussion of workload (including service). One questioner asked if there is student demand for the more classes required under a higher workload policy. Questions raised regarding workload for NTT (non-tenure track faculty). Further discussion included effects on student experience etc.

**Committee Reports:**

- Academic Policies Committee recommended approval of the Center for Economic and Business Research. Passed
- Curriculum Review Committee – usual course and program approval
- Graduate Council Report: Recommended and passed some housekeeping language in university rules.
- Ad hoc Part-Time Faculty Workgroup: Powerpoint presentation of results of long study and discussion. Essential points were the need for better communication of part-time policy, improve connection with full-time faculty, allow for variety of courses, improve job security, minimum salaries to increase as they had not for many years, recommended looking at other benefits. Study included comparisons with other institutions and surveys. Noted that many part-time faculty were unaware that they could have been eligible for promotion.

**AAUP report:**

- Nothing much new except some personnel changes.

**GSG report:**

- Meditation and mindfulness event coming up

**USG report:**

- Many events including Make a Difference Day; Night at the Akron Art Museum etc.

**University Council report:** no report

**Submitted by:**

**Doug Hausknecht**

**Publication of Senate Chronicle online lags our meetings. The October Chronicle is**

**available at: Faculty Senate Chronicle October 2, 2025 by Heather Loughney**

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**Report of STRS Stakeholder meeting held from 2:00 to 4:00 pm on  
11/20/2025 at the STRS Ohio in Columbus.**

STRS Senior staff in attendance:

Steve Toole, STRS Executive Director  
Aaron DiCenzo – Interim Deputy Executive Director and Chief Investment Officer  
Christina Elliott – Deputy Director of Member Benefits and Chief Benefits Officer  
Ed Gin – Deputy Executive Director of Finance and Chief Financial Officer  
Marla Bump – Director, Governmental Relations  
Don Schley – Chief Actuary (in-house)

There were approximately 30 visitors representing different organizations such as POP5, OCHER, OFT, ORTA, AAUP, Summit County Retired Teachers Association.

STRS Board Member – Michael Harkness, Contributing Member since 2024, Akron Public Schools, (UA Alumnus).

The meeting was divided into 4 sessions, each with a question-and-answer session.

1. Investments
2. Finance
3. Governmental Relations
4. Member Benefits

Mr. Toole welcomed and thanked everyone for attending the meeting. He stated that in his previous position in North Carolina he would hold stakeholder meeting, and they seemed to be successful. He would like to hold these stakeholders meeting every six months.

INVESTMENTS: Aaron DiCenzo began with a knowledgeable and articulate presentation. His main points included:

1. The Ohio Revised Code (ORC) determines how STRS manages its money particularly through Chapter 3307 of the ORC which established the system and sets guidelines for its operations.
2. The STRS Board then set policies and provides oversight.
3. The STRS staff manage the investment management.
4. The STRS Board-established investment beliefs that guide both the oversight and management are:
  - a. STRS Ohio invests for long term.
  - b. STRS members are rewarded through the taking of certain investment risks.
  - c. Investment diversification works,
  - d. Internal asset management is a strategic advantage,

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- e. Active and passive investing are both appropriate,
  - f. Good governance is critical for success,
  - g. Costs to STRS matters,
  - h. Economies of scale benefit members,
  - i. Cash flow matters.
5. The total fund of STRS is to be diversified and primarily internally and actively managed to protect members.
  6. Long-term net performance is objectively strong.
  7. Internal asset management has saved more than \$2B over the last 20 years.
  8. An appropriate compensation philosophy for investment staff is a mix of salary and incentives. NO ONE receives 100% salary. The total investment staff numbers 100 of which 80 are investors and 20 are supporting staff.
  9. Mr. DiCenzo included an illustration about passive versus active investing. In FY2025, \$147B was paid in benefits; STRS received \$71B in income. Steps were followed that added an additional \$29B that would be available for member benefits:
    - a. Increased diversification from S&P 500 to Russell 3000 added an additional \$11B.
    - b. STRS Board chose diversified benchmarks with added an additional \$9B.
    - c. Board's decision to embrace active management added an additional \$9B.
  10. Mr. DiCenzo encouraged that members attend notable upcoming investment meetings: (If interested in attending, call STRS offices)
    - a. December 2025 – CEM Benchmarking.
    - b. February 2026 – Capital market update from investment consultant Maketa and a meeting on investment policy review.
    - c. March 2026 – Investment Seminar with both internal and external presenters.
    - d. June 2026 – Investment Committee (annual investment plan).

**FINANCE: Ed Gin and Don Schley**

1. Mr. Gin noted that STRS is subject to the highest level of oversight; 15 different external parties oversee STRS.
2. The Popular Annual Financial Report 2024 for STRS was reviewed.
3. Mr. Schley explained that STRS uses a 4-year "smoothing" technique that reduces volatility in data.
4. Pensions are pre-funded which gives more security to STRS members.
5. Approximately 75% of every dollar for pensions comes from investment income. STRS member and employer contributions are 14% each.

**GOVERNMENT RELATIONS: Marla Bump**

1. We reviewed current State Legislation
  - a. HB 96(Stewart) – STRS Retirement Board composition
  - b. SB 69 (Romanchuk) – 20-year amortization; placeholder language
  - c. HB 280 (Abrams) – OP%F employer contribution rate increase.
2. Federal Legislation

**The Association of The University of Akron Retirees (AUAR)  
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- a. Studying the effects of Mandatory Social Security
3. Ms. Bump noted that legislators are being invited to STRS Town Hall meetings and this is a positive.  
MEMBER BENEFITS: Christina Elliott
  1. Eighty percent of STRS member are in the DB Plan
  2. STRS surveys every member that interacts with STRS in multiple ways. Their overall numbers show that members are highly satisfied with their services. CEM did a survey of STRS, and their total survey score was 91 which was above the peer median of 83.
  3. The member services department has tweaked the retirement application to make the process easier and more seamless for the member.
  4. STRS has held 13 Town Halls during FY2024-25 with a total attendance of 970. When members attend the Town Halls, they have direct access to a Senior staff member (i.e. Steve Toole).
  5. Methods of reaching out to STRS members are Town Halls, Email campaigns, Video Series, Targeted marketing for services, Website improvements.
  6. STRS has made nearly \$6B in benefit changes over a three-year period; a sign that they are trying to meet member needs while remaining fiscally responsible.

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**OCHER Virtual Meeting November 18, 2025**

All regular agenda business was completed between 9:30 am and 2:30 pm  
This included the following:

- Approval of the minutes from 9/23/ 2025
- Treasurer's Report
- Campus Reports from CSU and KSU
- Recap of the recent conference held by OSURA (Ohio State retirees association).

Additional issues of interest for AUAR members include the following:

STRS Update from Gerry Newsom

**Legal issues** concerning former board member Wade Steen, current board chair Rudy Fichtenbaum as well as the challenge to the legislature's changes to the STRS board structure are all working through the legal system and overshadowing other business.

**"Succession Planning"** has been initiated by Executive Director Steve Toole in order to be better prepared for the possible retirement of many upper level staff members. More than half will be eligible to retire in the next five years.

**Healthcare insurance premiums** for STRS are set for 2026. It is a near certainty that premiums will need to be increased significantly in 2027. This is related to the board lowering the number of years of service required for retirement with unreduced pensions. More people will be in the system sooner at a high rate of subsidy for health care.

Legislative Report from Marla Bump - STRS and Gordan Gatien - OPERS

**Property Taxes** remain the focus of the Ohio legislature. The idea that our retirement systems suffer from low employer contribution rates may be recognized, but reductions in property taxes across the state would probably make any improvement to this situation impossible.

New Business

**Representation Numbers**

OCHER would like to determine how many retirees it represents. Each of the member institutions will collect information for our next scheduled meeting in March.