

Hosted by President Morishita and Provost Inch.

Park in Lot B; go to Old University Union Room 102

11:30 am arrival and social time

12 – 2 pm lunch and meeting

Please contribute \$20 or more to the Renaissance Scholars.

Please bring surplus canned food and toiletries for the Hope Pantry for needy students.

RSVP: mail the card sent to you or email Richard Watters richard.watters@csueastbay.edu

Our speaker: Jason Singley, dean of the College of Science. See President's message above.

The big news is that President Morishita has announced his retirement effective at the end of the Spring Semester.

The Senate held its first meeting of the academic year on August 27, 2019 at the Old Student Union 311, with Dr. Michael Lee chairing. Notable information items from the President include:

25 new faculty members have been added this academic year, bringing the total to 349; 30 new searches have been approved for the current academic year.

The Governor has "assigned a good budget to the CSU; two years in a row with an increase, to \$343 million.

A 6% drop in enrollment last year has been more than made up this year, resulting in a 2.7% increase.

The university lost some faculty in recent years due to "housing costs and issues with finances in the Bay Area." The President will convene a taskforce to be chaired by Debbie Chaw, Vice President, Administration and Finance, including 3-5 faculty members to consider ways of assisting employees. Possibilities to consider include: (a) building faculty/staff housing on campus, (b) assisting with "first/last/ security rent during the first month," (c) "possibility of short-term loans programs for faculty and staff," and (d) "possibility of master leases to extend housing options to faculty/staff."

The Provost announced that the student population at the beginning of the semester came just "short of 14,700; the goal is 15,200." Provost also noted that the budget is "healthier this year." Three buildings, Music, A&E, and Meiklejohn, are having their elevators serviced; so far there have been delays in completing the job.

Dr. Rachel Stryker, incoming CFA President, announced several initiatives for the academic year, including dealing with "anti-

Long-term care (LTC) insurance first appeared in the U.S. private sector in the 1980s. Scores of LTC insurers jumped into the market. Only about a dozen remain and they are not doing well. By 2006, there were 307,000 policy holders nationwide with \$625 million in annual premiums. By 2018, those numbers shrunk to 57,000 traditional policies and \$169 million.

In 1991, the California legislature authorized LTC for public sector employees (CalPERS and CalSTRS members) on a not-for-profit and self-funded basis. The first policies were issued in 1995. Most participants chose options with lifetime benefits and/or inflation-protected benefits.

The baby boom will aff

CalPERS increased premiums in 2003, 2007 and 2010. In addition, starting in 2011 all LTC1 policies (bought 1995 to 2002) with inflation protection and/or lifetime benefits were subjected to a 5% annual premium increase. In 2012, CalPERS announced the end of the annual 5% rate increase after 2014 and imposed a 36% rate increase for both 2015 and 2016 (for a cumulative increase of 85%) on LTC1 and LTC2 (bought 2003 - 2004) policies with inflation-protected premiums and/or lifetime benefits. CalPERS announced the end of the annual 5% rate increase and imposed a 36% rate increase for both 2015 and 2016 (for a cumulative 85% increase after 2014).

Targeted participants were encouraged to shift to less-costly options. It was hoped that the 85% cumulative increase would result in "shock lapse" in which participants would terminate their LTC policies and leave their contributions behind to pay benefits for those that remained.

CalPERS suspended the

