

Resolution Concerning Flexible Benefits Plan (March 8, 1986)

WHEREAS, a draft of an employee benefit plan of a type commonly known as a Flexible Benefits Plan ("the Draft Plan") has been presented to the members of this Board and is on file with its Secretary;

WHEREAS, flexible benefits plans in general provide that an employer may permit employees, individually, to elect to reduce salary and direct the employer to place the amount of such reduction into an account from which may be paid the individual employees's health insurance premiums, medical expenses, dependent care expenses and certain other expenses which federal tax laws permit as deductions from taxable income;

WHEREAS, it will be of financial advantage to those employees of Indiana University who choose to be covered by the flexible benefits plan and results in neither advantage nor disadvantage to employees who choose not to be covered;

WHEREAS, the flexible benefit plan as presented in the Draft Plan does not result in the provision of any additional benefits paid for by the University and is expected to result in a saving of expenses to the University as well as beneficial to employees who elect to participate in it;

WHEREAS, the President and other administrative officers of the University have recommended that a flexible benefits plan be approved by this Board and that implementation of such plan be accomplished as soon as possible;

NOW, THEREFORE, RESOLVED: That the recommendations made to this Board are hereby approved and either the President or the Treasurer of Indiana University is hereby authorized to adopt and execute a flexible benefits plan similar to the Draft Plan submitted to this meeting, but with such changes as may be deemed advisable from time to time to provide to employees the opportunity to make elections among fringe benefits by way of salary reduction or re-direction as may be permitted by law and which are feasible, taking into account the benefit programs authorized by this Board;

FURTHER RESOLVED, that the plan adopted and executed by either the President or Treasurer, according to the authority herein delegated to each of them, may be implemented in its entirety or in phases according to their best judgement;

FURTHER RESOLVED, that there is hereby delegated to the President and Treasurer of Indiana University all authority that may be necessary or convenient to approve, execute and deliver such documents, forms or other writings and to take such other and further action as may be necessary to place into effect and implement the Draft Plan (or such variation as is adopted), and to amend it from time to time;

FURTHER RESOLVED, that the flexible benefits plan which may be adopted, including all or any of its component parts, may be terminated or discontinued at any time if in the judgement of the President and Treasurer a change in tax laws or any other change of circumstances may make such termination or discontinuance advisable;

FURTHER RESOLVED, that the President and Treasurer may delegate to others, including Personnel officers and Payroll employees such duties and authority as may be required to implement the flexible benefits plan.

On motion duly made and seconded, the above personnel matters were unanimously approved.