

Retirement trust fund reflects upward movement of markets

More than 2,500 retired and disabled employees, widows, widowers and dependent children received \$7.2 million in benefits from the University's Retirement Trust Fund during the 1982-83 fiscal year.

Market value of the fund, started in 1958 with \$360,000, had grown to \$258 million by the end of the fiscal year.

An \$81.7 million growth in the market value of the fund over the previous fiscal year reflects effective investment management practices in the strong upward movement of security markets, says Don Holm,

UM treasurer.

The 1982-83 report to the UM system Board of Curators was the final report of the fund under single management. In September, the board adopted a multiple management approach to achieve greater diversification and investment income for the ever-growing fund, which is expected to top \$500 million in five years and \$1 billion in 10 years.

The fund is still not mature, however, Holm says. The number of beneficiaries is growing by 100 to 200 each year, and the number will continue to grow as will the total amount of retirement benefits paid.

The University contributes 9.32 percent of the regular monthly, full-time payroll to the retirement trust fund. This is invested in stocks, bonds and securities; income from the investments is used to pay benefits and the remainder is returned to the fund.

Reports on other trust funds administered by the University show:

- \$970,122 was paid in long-term disability benefits. University contributions to the fund in 1982-83 totalled \$328,130; employee contributions totalled \$1,005,794; and investment income was \$586,400. The net effect was to strengthen reserves for future benefit payments.

- The Medical Benefits Trust Fund paid \$13,364,877 in medical benefits during 1982-83, compared to \$11,092,824 the previous year. University contributions totalled \$9,015,766; employee contributions totalled \$4,710,113; and investment income was \$320,724.

Copies of the financial reports are available in the main libraries on all campuses.

Olson discusses open meetings

Editor's note: The following is a statement from UM President James C. Olson.

Recent court decisions in a suit brought by the Columbia Daily Tribune may have caused some confusion over the responsibility of the University concerning open meetings and open records. At the risk of compounding the confusion, I wish to restate the University's policy on these issues.

While the court ruled in favor of the University and drew the legal line of accountability for open meetings/open records at the Board of Curators level, our policy remains that the University at all levels will continue to be as open as possible in responding to public inquiry, including requests from news media.

I believe we can use sound discretion and still fulfill our obligations to keep Missourians fully apprised of activities, decisions and aspirations of their University. We should avoid unwarranted invasion of privacy of individuals and such pending business decisions where the University and, in turn, the public would be adversely affected. Such instances clearly warrant protection.

I am confident we can continue to act responsibly and exercise a high level of accountability to Missourians. When there is uncertainty about an action to be taken, do not hesitate to seek the advice of supervisors, other University officials or the legal staff.

Committee awards bids on loans

The UM Board of Curators' Executive Committee Jan. 24 approved action to borrow \$35 million to finance University operations and ease cash flow problems that have resulted from delayed payments of the 1983-84 state appropriation.

Low bidder for the first series of \$10 million in short-term notes was a group consisting of Bank America, Continental Illinois National Bank, Bankers Trust Co. and Merrill Lynch Market. The notes, bid at a 5.3696 percent interest rate, are to be repaid by May 29.

Low bidder on the second series of \$25 million in notes was Morgan-Stanley at an interest rate of 5.407. The notes are to be repaid by June 28.

Ten bids were received for each series of notes.

The Board of Curators at its December meeting authorized the issuance of short-term appropriation anticipation notes.

Bond suggests 4% hike

Missouri Gov. Christopher Bond's December announcement of a 2 percent withholding from the 1983-84 operations appropriation to UM was followed by his January proposal to raise the level of funding for University general operations by only 4 percent in 1984-85.

Bond has recommended the University receive \$174.1 million. The UM curators requested \$206.4 million for fiscal year 1985. The Coordinating Board for Higher Education recommended the University receive \$202.2 million in general operations funding. UM receives about two-thirds of its operating funds from the state.

Through the 1983-84 year, the University has suffered a four-year decline in state support of 24 percent in real-dollar terms, reducing its buying power after inflation to

about three-fourths what it was in 1980-81.

The University of Missouri joins all of higher education in Missouri in feeling financial shortcomings that have contributed to a deterioration in support. Higher Education Commissioner Shaila Aery told members of the House in January that state appropriations for higher education between 1972 and 1982 were 5 percent short of even matching inflation during that period. Higher education's share of state general revenue has decreased from 18.8 percent to less than 15 percent since fiscal year 1979.

House and Senate recommendations will be the next step in the appropriation process, followed by a joint legislative appropriation and the governor's approval of the appropriation.

1984-85 Operations Appropriation

	UM request	CBHE recommendation	Governor's recommendation
UM General	\$206,418,852	\$202,216,382	\$174,140,997
Higher Education Research Fund	\$ 1,000,000	\$ 1,000,000	\$ 890,000
Hospital/Clinics	\$ 14,050,714	\$ 17,226,033	\$ 13,325,771
Mo. Institute of Psychiatry	\$ 2,066,091	\$ 1,960,825	\$ 1,919,280
Mo. Kidney Program	\$ 3,737,170	\$ 3,730,463	\$ 3,640,387
State Historical Society	\$ 554,320	\$ 468,312	\$ 458,685
Mo. Fire and Rescue Training Institute	\$ 76,516	\$ 74,204	\$ 72,278

Selection committee receives nominations

The Board of Curators-appointed Presidential Selection Committee is now at work in the next step of the process to choose a new president for the University of Missouri.

The committee received a list of candidates forwarded from the Presidential Screening Committee Feb. 1. The screening committee created its list of five to eight candidates by narrowing down lists of nominations submitted by campus search committees.

The selection committee will present a list of three to five candidates to the Board of Curators by May 1. A new president is expected to take office by Aug. 1 to succeed James C. Olson, who is retiring July 1.

Members of the selection committee are William G. Cocos Jr. of St. Louis, Marian O. Oldham of St. Louis, Doug Russell of Lebanon and James S. Anderson of Springfield, chairman, representatives of the Board of Curators; Marian Petersen, UMKC professor of music, faculty representative; Roger Mitchell, dean of the UMC College of Agriculture, dean's representative; Larry

Wines, UMSL student, student representative; and Arthur Baebler of St. Louis, chairman of Alumni Alliance, alumni representative.

Extension film produced

"Missouri Extension: People To People," a new film about the Missouri Cooperative Extension Service, has been produced by the University of Missouri University Relations Office.

The film illustrates extension activities throughout the state in agriculture, business and industry, community development, continuing education, home economics and 4-H. The film is intended for viewing by civic and service clubs, county extension councils, agricultural groups and business organizations.

The 11-minute, 16-millimeter color film may be borrowed at no charge by contacting UMca University Relations, 400 Lewis Hall, Columbia, (314) 882-4591.

Degrees awarded in Saudi Arabia

Special commencement exercises were held in Saudi Arabia Jan. 18 to award M.S. degrees in engineering management from the University of Missouri to 10 engineers employed by ARAMCO there.

UM President James Olson delivered the commencement address and presided over the ceremony.

The 10 were the first to complete requirements for degrees through a program funded by ARAMCO and administered jointly by the UM-Rolla Department of Engineering Management and the ARAMCO Career Development Program.

Bernard R. Sarchet, Robert B. Koplak professor of engineering management at UMR and director of the program, said the program was developed in 1980 at the request of ARAMCO. More than 120 ARAMCO engineers have enrolled in degree courses they take in their free time. Ten courses are offered each year, enabling students to complete degrees in approximately three years.

Other University officials in attendance at the commencement ceremonies were Sarchet and UMR faculty member David Shaller, who are both currently conducting classes in Saudi Arabia.

Benefits book available

The January 1984 edition of the University's Staff Benefits Handbook is available through the staff benefits office on each campus.

Planning group sets criteria for program priorities

The UM Long-Range Planning Steering Committee has adopted criteria for setting academic program priorities for the future. The committee has also established a process and timetable for determining those priorities.

The process for setting program priorities (see the criteria below) will include the application of criteria through program reviews, then application of the information from the reviews to decisions concerning future program quality and size. Decisions on the allocation of resources would be based on the priority decisions.

The committee set March 15, 1985, as the deadline for completing the program reviews and setting priorities.

Prior to the next steering committee meeting Feb. 25 and 26, campus liaison committees will complete campus mission statements, prepare reaction to UMca objectives, respond to financial planning questions, develop campus objectives and launch the process for determining program priorities.

Program reviews on each campus should draw on such data sources as the internal academic program review process, accreditation reports, reports by external consultants, reputational studies and other appropriate indicators.

The criteria for determining academic program priorities:

Quality of the program

- Faculty
 - experience (breadth and depth of experiences relevant to the program being evaluated)
 - training (degrees and other indicators of educational qualifications)
 - teaching ability (as indicated by student evaluations, peer evaluations, feedback from graduates, etc.)
 - research and other professional achievements (as indicated by publications, grants, awards and honors, etc.)
- Students
 - ability of students in the program (as indicated by admission and achievement test scores, retention rates, etc.)
 - achievements of the graduates of the program (as indicated by graduate school attendance, success in employment, etc.)
- Library and other support services (breadth and depth of library collection, computer support and other special services)
- Facilities and equipment (adequacy of each to support the program, including consideration of quality and replacement costs)
- Curriculum (as indicated by ability to offer core courses, availability of support courses in the arts and sciences)
- Staff (adequate in numbers and expertise to support the activity of the program)

Contribution of the program to campus and University missions

- Importance of the program for achievement of campus and University missions (an evaluation of the centrality of the program)
- Importance of the program for other programs or activities on the campus and in the University (a consideration of intellectual interrelationships across various disciplines)
- Ability of the program to increase access to the University while maintaining quality (extent to which the program contributes importantly to the overall goal of student access)

Need for the program

- Student demand for the program (as reflected by current and projected enrollments of students with the necessary qualifications for admission)

- Anticipated societal needs, including employment and other opportunities for graduates (as indicated by projections in various fields and/or industries)
- Significance to society of research and scholarly activity produced within the program (as indicated by external reviews of quality and other indicators)
- Extent to which the program makes a positive contribution to the University's affirmative action goals (as indicated by the unit's success in attracting qualified minority and female students and faculty)
- Extent to which there are unique conditions suggesting that a program should be offered at a particular campus (as indicated by locational advantage, special needs of the population and other factors)

Financial considerations

- Cost
 - for faculty, staff, expenses, equipment and space
 - for improving quality or increasing size and scope
 - savings that could be achieved through reduction or elimination
- Revenue
 - student fees
 - external support for the program
- Efficiency
 - cost per student credit hour
 - faculty/student ratios
 - other measures of efficiency as appropriate for research, extension and service activities
- Other
 - opportunities to share costs of a program by joint operation with other campuses or institutions
 - ability to pass the costs of a program or activity on to other parties, such as full costing of auxiliary enterprises
 - contribution of the program to cost reductions in other areas, e.g., the use of graduate teaching assistants in undergraduate instruction
 - can program quality and/or cost-effectiveness be increased by a different resource mix at the campus or system level?

Comparative advantage

- Extent to which the program is available at other institutions in the state and region; are there significant segments of the population who have access to only one campus for the program?
- Extent to which the University has unique advantages in offering the program

Legislators propose bills

Several bills under consideration by the General Assembly this session may be of interest to the University community:

- LABOR RELATIONS-PUBLIC EMPLOYMENT RELATIONS ACT (Senate) would establish public employment relations board to assist in resolving disputes involving public employees; would grant the right of organization and collective bargaining to public employees (with exceptions); would prohibit public employer, employee or organization from willfully refusing to negotiate in good faith; establishes classifications of public employees and imposes strike prohibitions on the classifications.
- STATE PURCHASING-DOMESTIC PRODUCTS PROCUREMENT ACT (Senate and House) would require all contracts involving more than \$500 for the purchase or lease of manufactured goods by public agencies contain a provision that the goods be manufactured or produced in the United States.
- PHARMACY-CONTINUING EDUCATION (Senate) would require pharmacists, when applying for renewal of a license, to submit proof of completion of at least 10 hours of continuing education courses during the preceding year.
- POST-SECONDARY EDUCATION-EMPLOYMENT AND TRAINING PROGRAM (Senate) would establish a program for employment and training of students at approved post-secondary educational institutions.
- FIRE FIGHTING-FIRE AND RESCUE INSTITUTE (Senate) would help fund the Missouri Fire and Rescue Training Institute, which is under the supervision of the University of Missouri, with a portion of a tax to be imposed upon insurance premiums.
- INVESTMENT CAPITAL-CORPORATION FOR INNOVATION DEVELOPMENT (Senate) would establish a state corporation to raise funds for investments in qualified Missouri corporations and businesses to encourage capital investment in Missouri and the establishment or expansion

of business and industry in the state; at least 5 percent of the net income of the corporation would be contributed to state universities and colleges for research in the development of business and industry in Missouri; taxpayers investing in the state corporation would receive credit on state taxes.

- STATE PROPERTY-PUBLIC HEARINGS (Senate) would prohibit departments or segments of state government from acquiring any real property by any means without a public hearing in the area where the property is located.
- STATE EMPLOYEES-RESIDENCY (House) would require all people employed by the state of Missouri to be residents of the state within 90 days of the date the legislation becomes effective.
- EDUCATION-TEACHER EXAMINATIONS (House) would require all graduates of baccalaureate-level teaching education programs to take a subject-matter examination before graduating; if fewer than 80 percent of the students at a college or university pass the test, the school would be placed on probation; teacher education programs could be terminated if fewer than 80 percent of students pass the examination for two successive school years or during any three out of five years or if fewer than 70 percent pass the examination in any one year.

Jobs

The following administrative/professional and academic vacancies were listed with *Spectrum* as of Jan. 27. Anyone interested in a position should contact the appropriate department or personnel office.

UMC: assoc./full professor, medicine, and director, pulmonary diseases; assoc./full professor, medicine, and chief, medical services, VA Hospital; research associate, pharmacology, chemistry; asst. professor, agricultural economics (2), animal sciences, medicine, economics (2), business administration, psychiatry, radiology, child health, geology (2), surgery; professor and chairman, chemical engineering; assoc. professor and director, Penney-Missouri Program, Editorial; asst./assoc. professor, medicine (3), nursing, surgery; asst./assoc./full professor, industrial engineering; assoc./full professor, pathology; postdoctoral fellow, psychiatry (4); postdoctoral research fellow, radiology; instructor/asst./assoc./full professor, nursing; instructor/asst. professor, nursing; asst. dean for undergraduate program, nursing; coordinator, continuing education, nursing; research assistant, economics; research specialist; asst. supervisor, custodial services; administrative associate I; grants and contracts specialist; computer programmer/analyst I. **UMca:** sr. research scientist; budget specialist; computer engineer.

UMC Hospital: administrative nurse I; clinical nurse I; nurse anesthetist; pharmacist; executive staff assistant; physical therapist; radiological engineer; learning skills specialist; cancer registrar; clinical dietitian; education nurse I; IV nurse; nurse practitioner; rehabilitation counselor.

UMKC: dean, law; assoc./full professor, direct marketing; asst. professor, clinical pharmacy, biology and medicine; grader, business and public administration; research assistant, education, biology, chemistry, UMKC Institute; professor, banking; asst./assoc. professor, fixed prosthodontics, removable prosthodontics, mathematics/computer sciences (2), accountancy, computer science, operative dentistry (2); visiting professor, theatre; adjunct faculty, biology; instructor, chemistry; chairman and academic theatre director, theatre; asst. instructors, law; librarian II and asst. chief librarian, Health Sciences Library; asst. dean, pharmacy; research associate, UMKC Institute; coach, tennis; sr. research assistant, UMKC Institute.

UMR: professor, electrical engineering; professor, mining engineering, and director, rock mechanics and explosives research center; asst./assoc. professor, geological engineering, physics (2); asst. professor, speech and media studies, mathematics, foreign languages, economics, civil engineering; research asst. professor, ceramic engineering, materials research; asst./assoc. professor and sr. research investigator, rock mechanics and explosives research center; production manager, radio; research specialist.

UMSL: asst./assoc./full professor, optometry (2), accounting; asst. professor, administration of justice (2), astronomy; faculty member, instrumental music/symphonic band; postdoctoral fellow, biology; chief, optometry low vision clinic; sr. systems programmer.

SPECTRUM

is published 20 times a year by UMca University Relations, 400 Lewis Hall, Columbia, in cooperation with the Columbia, Kansas City, Rolla and St. Louis information offices.

Editor: Bonita Eaton
Ph. 882-4591

