

NEW GROUP INSURANCE PLAN

(Board of Trustees Meeting, January 30, 1977)

Turning to the discussion of a new group insurance plan for College employees, the President of the College, with the consent of the Chairman of the Board, invited the College's Business Manager, Mr. Malcolm Kirwan, to join the meeting.

Mr. Kirwan presented a proposed group insurance plan for College employees to the members of the Board.

In making his presentation, he indicated that the College had acted to review the existing group insurance plan at the request of the members of the Board of Trustees, as indicated at a previous meeting. The College was now proposing, he stated, that employees of the College be included as an affiliate group under the umbrella of the Virgin Islands Government group plan, with a separate schedule of benefits for College employees. He asked that the group insurance plan go into effect on March 1, 1977.

The basic provisions of this new plan...were then outlined by the Business Manager. He also discussed that portion of the plan which was to be paid for by the employees and that portion which was to be paid for by the College.

With the completion of this report, discussion followed, and it was then moved, seconded, and agreed to adopt the plan except for the retirement provision. With regard to this retirement provision, it was agreed that qualifying language will be considered by the Board at a subsequent meeting defining more fully the provisions of the retirement portion of the plan.