



*Chippewa Valley Society
for Human Resource Management*

July 2018

President's Message

Happy July CVSHRM members!

We hope you are enjoying your summer and had an opportunity to attend one or more of our various social events (there is an upcoming one in Menomonie on August 15!). We know schedules are busy and it is vacation season, so this month, we wanted to bring you information that will get you planning for the fall and provide you with some "anytime" resources.

First, we are quickly approaching the **32nd annual Wisconsin SHRM conference**, to be held at the Kalahari Resort & Convention Center from October 10 - October 12, 2018. This year's theme is Choose your HR Adventure, and with that theme, we expect the vendors will offer some fun swag and engaging activities at the expo! Keynote speakers include Pete Smith, an international speaker and trainer in the fields of leadership, management, personal growth and development and author of Dare to Matter, the #2 Best Seller in the Business Motivation and Self-Improvement category in January 2017, and Cy Wakeman, a drama researcher, global thought-leader, and New York Times best-selling author who is recognized for cultivating a counter-intuitive, reality-based approach to leadership. Wakeman's session is titled: No Ego: How leaders Can Cut the Cost of Drama, End Entitlement and Drive Big Results. Both sessions are sure to engage.

Don't let the early bird pricing pass you by; it ends on July 31, 2018! Register and pay by July 31, 2018 to get the best rates (below). Visit the site to review other sessions and to register: <http://wishrm.org/2018-State-Conference>.

- * National SHRM Member \$350
- * Non- SHRM member \$400
- * Student \$100 (full time student)
- * Wednesday Half-Day PreConference only \$80
- * Thursday Night Guest \$50

There are also many opportunities to volunteer at the conference if you'd like to help and expand your human resources network!

If you are national SHRM member, you have access to valuable member benefits, including access to so many free webcasts that provide professional development credits. Click on the below link to access these webcasts. A few available now or soon are: Preparing for Pay Equality, The Hard Side of Soft Skills, and The Science of Talent Attraction.

<https://www.shrm.org/LearningAndCareer/learning/webcasts/Pages/default.aspx>

Finally, mark your calendars for CVSHRM's upcoming fall programming. More detail on programming, member socials, as well as other important CVSHRM information is shared in this newsletter and on our Facebook page. Read on....

Warm regards,

Tanya A. Hubanks, SHRM-SCP

CVSHRM, President '18

Visit Our Website

Membership Mentions:

We are half way through another successful year at Chippewa Valley SHRM, and we thank you for your continued support! Please invite other local HR professionals to explore the opportunities a membership with CVSHRM can offer. **As of July 1st, membership rates have been discounted by 50%.** Spread the word!

Discounted Membership Rates*

Individual: National SHRM member - \$20

Individual: Not a National SHRM member - \$75

Corporate: Group of up to 6 - \$200

Student: - \$20

**memberships expire on 12.31.18*

How To Be An Informed Shopper For Your 401k Plan

By: Dan Estenson, CFP®, Wealth Manager

Employers that offer work retirement plans to their employees, such as 401(k) or profit sharing plans, have certain responsibilities associated with the management of the plan - referred to as fiduciary responsibilities.

The Role of a "Plan Fiduciary"

At least one person at the company must be listed in the plan document as the plan fiduciary. Carrying out duties prudently is one of the fiduciary responsibilities, according to the Employee Retirement Income Security Act (ERISA)¹. The plan fiduciary may be held personally liable if these responsibilities are not met. According to the Department of Labor website, the plan fiduciary is responsible for:

- Acting solely in the interest of plan participants and their beneficiaries and with the exclusive purpose of providing benefits to them
- Carrying out their duties prudently
- Following the plan documents (unless inconsistent with ERISA)
- Diversifying investments
- Paying only reasonable expenses

There are ways to limit certain portions of these fiduciary responsibilities. For example, giving participants qualifying control over their investment selection may limit a small portion of the fiduciary responsibilities; however, the plan fiduciary is still often responsible for selecting the investment menu.

Outside advisers and service providers can be hired by the employer, and some advisers are even willing to take on certain limited portions of the fiduciary responsibilities. The employer's plan fiduciary is then responsible to monitor the activities of the advisers and outside service providers.

What is Benchmarking?

Benchmarking a work retirement plan typically consists of comparing the plan to plans of similar size and to other plans in the same industry. Documenting the benchmarking process and understanding the fees associated can become a part of the proof that the plan fiduciary is making prudent choices.

Each year, you may have your adviser or current plan provider benchmark your plan to see if your plan is competitive and still in the best interest of participants. However, that may not be enough to fulfill your

fiduciary responsibility. We recommend shopping around every two to three years by having an outside adviser or service provider benchmark your plan against others in the industry.

Why you should benchmark your plan every 2-3 years

Annual benchmarking for an employer-sponsored work retirement plan can help to uncover potential liabilities. It is important for the employer and their plan fiduciary to understand how the plan works, as they are responsible for the overall management of the plan.

The benchmarking report should review several things to verify the plan is meeting ERISA's requirements as well as the needs of employees. The report may include, but is not limited to, the following analysis:

- Review of the annual Form 5500 filing to identify if there are any operational or compliance issues
- Review employee participation and utilization rates
- Monitor investment menu diversification requirements, expenses, and performance
- Monitor recordkeeping and administration fees and services

Three Things to Consider When Benchmarking Your Plan

If an annual benchmarking report shows the employer that there are issues in one or more areas, it may be time to make a change with the adviser, the investment menu, or service providers hired to operate the plan for the employer. If a plan has not been benchmarked in the last 2-3 years, it may also indicate that it is time to review the current adviser and service providers.

1. Adviser or Consultant Selection

If an employer chooses to hire an outside adviser or consultant to assist with the investment menu and service provider selection process, it is important for the employer to interview these individuals and ask a series of questions. Questions we recommend asking advisers include:

- Are they willing to take on a fiduciary or consultative role with your plan? (Examine what type of role is appropriate for you and the participants of your plan.)
- What type of funds will be included in the investment menu?

READ THE REST OF THE ARTICLE [HERE....](#)

Programming Chit Chat

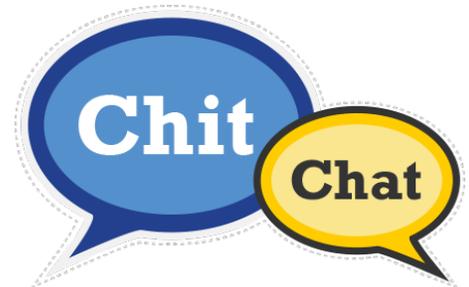
Laura Schick
VP of Programming

Thank you to all of the members who joined us for some great peer networking socials already this summer! If you missed the June Summer Social Happy Hour at K-Point Brewing or our July Summer Social Luncheon at Olive Garden, there will be one more summer social in August that you won't want to miss!

Please consider joining us on Wednesday, August 15, at Lucette Brewing Co in Menomonie from 4:30pm-6:30pm. Lucette Brewing Co offers several drink and food options in their taproom and eatery, including their mouth-watering house pizzas. Great atmosphere to enjoy a mid-week visit with fellow CVSHRM members!

Below please find additional dates to save for our upcoming fall events. Details and registration options for each will be available soon. Don't forget to follow our Facebook page and visit our website to remain informed on all events including CVSHRM Networking Group meetings.

- September 20: Fall Employment Law Update in Menomonie
- September 25: Fall Employment Law Update in Eau Claire
- October 25: Annual Membership Appreciation Event & 2019 Membership Drive Kick-Off



My Experience at SHRM's National Conference

By: Karla Dickson, SHRM-SCP
CVSHRM Past President

As Past-President of CVSHRM, I had the privilege of attending SHRM's Annual Conference in Chicago last month. The Annual Conference went from Sunday, June 17 through Wednesday, June 20 with over 20,000 HR professionals in attendance. CVSHRM pays the expense for the Past President to attend the annual conference, and I am thoroughly thankful to have the opportunity to attend.

It is hard to summarize my experience in just a few short paragraphs, but I'd like to share some of my conference highlights. To start with, the keynote speakers were top notch. Specifically, I enjoyed hearing from Adam Grant and Cheryl Sandberg. Adam Grant had a book signing afterwards, so I ended up splurging on two of his books - Give & Take and Originals: How Non-Conformists Move the World. I am also currently reading Cheryl Sandberg's book Lean In, and I think it's fantastic.

As for the Concurrent Sessions (1.25 hour sessions during the course of the day), my favorite was "Detecting Lies and Deception: Practical Skills for HR Professionals". The session covered which signs of deception are valid and which are based on myths, how to spot scientifically-validated signs of deception, and how to conduct investigative interviews.

Other highlights of the conference included the Tuesday night performance (Grammy award-winning group Pentatonix), the SHRM Store, the SHRM Certification Lounge, and the SHRM Exposition. The Certification Lounge was a much needed oasis among the thousands of attendees. They had coffee, refreshments, recharging stations, and certification "swag". The lounge was exclusively for SHRM-SCP and SHRM-SCP certified attendees, so it was nice to get away from the crowds.

At the SHRM Exposition, we had the opportunity to interact with HR vendors for HRIS, recruitment platforms, benefits, continuing education, and so on. These vendors offered up demos, literature, and of course...more swag. Giving out my information to vendors was a little too easy. All they had to do was scan the barcode on my nametag, and I was immediately registered to win not only their door prize, but also a lifetime of phone calls and emails.

Overall, the annual conference was reenergizing. I walked away with a renewed passion for the HR profession and some good information and ideas that I can easily implement back at my organization. Next year, the annual conference will be held in Las Vegas from June 23-26 (<https://annual.shrm.org>). If the destination or price isn't doable for you, I'd definitely recommend attending the Wisconsin SHRM conference. It offers a similar structure (keynote speakers, concurrent sessions, exhibition hall, etc.) on a smaller scale. For more information, please visit <http://www.wishrm.org/2018-State-Conference>.

Thanks again for sending me to the 2018 SHRM Annual Conference! It truly was an incredible opportunity.

Karla Dickson, SHRM-SCP
CVSHRM Past-President

WE NEED YOU!

As you may be aware, CVSHRM is a strong supporter of the SHRM Foundation. We could not do this without your help, and thank you for your commitment! At our September Employment Law Update programs, we will once again be holding our annual SHRM Foundation fundraiser with games and prizes. To make this a success, we need your generous support and ask each of you to make a Donation.



All proceeds will benefit the SHRM Foundation, a nonprofit affiliate of the Society for Human Resource Management. The SHRM Foundation supports academic research, scholarships, and educational materials that advance the HR profession.

Please let Yvonne Williams know if you or your company would be willing to provide an item(s) or make a monetary donation. Yvonne can personally arrange to pick up the item or you can drop them off or mail them to her at NBI, 1218 McCann Drive, Altoona. You can also bring it when you attend the Legal Update; however, if you are making a donation, please let Yvonne know so preparations

can be made.

Please let Yvonne know by August 17, 2018 if you will be making a donation.

We appreciate your consideration and thank you so much in advance for your support! If you have any questions, please contact Yvonne Williams at 715-855-8609 or yvonne.williams@nbi-sems.com.

Resources to Support Your SHRM Recertification Journey

Webcasts and Live Chats: Do you have questions about how to recertify or need clarification on specific issues? Interact with the SHRM recertification team through free monthly events. **Recertification Counselors:** ☐☐ +1.703.535.6360 | ✉ recertification@shrm.org

☐☐ **THIS JUST IN - SHRM HAS A PODCAST! [Honest HR: A Podcast from SHRM Spilling HR Truths](#) »**

We're getting real about HR and organizations - talking about getting to the C-suite, challenging your boss's ideas, leading org culture and more. Nothing is off the table! **Hosted by** Callie Zipple, SHRM-CP, HR Pro and Authenticity Police and Deanna Munoz, SHRM-CP, Employee Engagement Champ for your hard work. shrm.org/honesthr

Chapter Awards



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2017

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