



The ERISA Industry Committee

The Only National Association Advocating Solely for the Employee Benefit and Compensation Interests of America's Largest Employers

1400 L Street, NW, Suite 350, Washington, DC 20005 // (202) 789-1400 // www.eric.org

ERIC Spring Membership Meeting

Offices of Covington & Burling

850 Tenth Street, NW

10th Floor

Washington, DC 20001-4956

Dress is business casual.

Agenda for Wednesday, May 4, 2016

Covington & Burling WiFi:

CovGuest

Password: Cov0850!

8:00 – 9:00 a.m. **Breakfast** (*All ERIC members*)
Burling Room – G

8:30 – 8:50 a.m. **Sneak Peek: ERIC's State Mandate Action Program™**
Burling Room – H *Allison Wils, Director, Health Policy, ERIC*

We have heard from you, our members, that it is increasingly difficult to keep track of and comply with state and local mandates on employee benefits. To address these challenges, we've expanded our state advocacy efforts with ERIC's **State Mandate Action Program™**. This program builds on the success of our telehealth initiative, through which ERIC has become widely recognized as the voice of large employers at the state level on employee benefits.

At this Sneak Peek, we will show you how ERIC's **State Mandate Action Program™** will provide you with quick and easy access to information on existing *and* emerging state and local laws and regulations.

9:00 – 9:15 a.m. **Welcome & Recognition of Advisory Council**
Burling Room – H *Sally Welborn, SVP Global Benefits, Wal-Mart Stores, Inc.*
 Annette Guarisco Fildes, President and CEO, ERIC
 Reminder of Antitrust Statement*
 Recognition of Advisory Council

9:15 – 10:15 a.m. **Session I. Congressional Panel**
Burling Room – H Moderated by *Stacey Dion, Vice President, Corporate Public Policy, The Boeing Company*

Gideon Bragin, Senior Policy Advisor, Senator Sherrod Brown (D-OH)

Drew Crouch, Staff Director/Tax Counsel for House Ways and Means Committee,
Oversight Subcommittee (Minority)

Aharon Friedman, Tax Counsel, U.S. House of Representatives Committee on Ways and Means

(Majority)

Kara Getz, Senior Tax Counsel, U.S. Senate Committee on Finance (Minority)
Emily Murry, Policy Adviser, U.S. House of Representatives Committee on Ways and Means (Majority)
Preston Rutledge, Tax Counsel, U.S. Senate Committee on Finance (Majority)

Democrats and Republicans from both the House and the Senate will address ERIC members and field our pressing questions. This will be a great chance to ask those intricately involved in the process to comment on the impact of current legislative discussions on the future of employee benefits.

10:15 – 10:30 a.m. Break

10:30 – 11:30 a.m. **Session II. The Future of Employer-Provided Benefits in the U.S. and the Changing Role of Government**
Burling Room – H

Moderated by *Annette Guarisco Fildes*, President and CEO, ERIC

Joel Ario, Managing Director, Manatt Health
Kevin Covert, Vice President and Deputy General Counsel, Human Resources, Honeywell International, Inc.
Bill Latimer, Senior Vice President, Public Policy Issues Manager, Bank of America
Allison Wils, Director, Health Policy, ERIC

This has been an unsettling year for employers in general, particularly those who employ workers in multiple states. The federal government has taken an aggressive stance regarding the employer's role in the provision of many benefits and compensation practices and is stepping into benefit arenas where they have not ventured before, such as with respect to gender equity. At the same time, many states and localities have ramped up their efforts to mandate certain benefits, such as paid sick and parental leave, greatly complicating the ability of our multistate ERIC members to maintain uniform benefit policies.

Joel Ario, Managing Director, Manatt Health, will address the future of health care in broad terms, including both where the Exchanges and the ACA are heading and setting the stage for how the role of government is changing with respect to benefits policy.

A panel of ERIC members will then examine the threats posed by the more aggressive role of government at both the federal and state level and how these new roles will endanger employer-provided benefits. The panel will also address how ERIC can protect the ability of large employers to continue offering multistate benefit plans.

11:30 – 11:45 a.m. Break

11:45 – 12:45 p.m. **Session III. A New Normal for Employee Benefits: Does it Exist and What Does it Mean for Large Employers?**
Burling Room – H

Moderated by *James Gelfand*, Senior Vice President, Health Policy, ERIC

Rick DeOliveira, Director, Benefits Strategy & Governance – Americas, GlaxoSmithKline PLC
John Ohrnberger, Staff Vice President, Executive Compensation and Benefits, General Dynamics Corporation
Adam Stavisky, Senior Vice President, Fidelity Investments

Tracy Watts, Senior Partner, Mercer

Is there a new norm for what must/should be offered as an employee benefit and, if so, what are the implications of this shift? ERIC's large employer members have long provided high-quality health and retirement benefits. As noted in the previous panel, societal expectations for employers appear to be changing almost month to month. At the same time, the new "gig" economy appears to be shifting the "value proposition" for traditional benefits, and millennials may place different priorities on health and retirement versus other benefits, such as student loan repayments.

This panel will address the implication of these developments for employee benefits and will examine where the new expectations for employers might lead. We will also discuss whether current retirement and health benefits still serve to attract and retain employees, or whether millennials and others are creating new standards by which benefits will be judged.

12:45 – 1:15 p.m.
Burling Room – G

Lunch

1:15 – 2:15 p.m.
Burling Room – H

Keynote Speakers

Introduction by *Sally Welborn*, Senior Vice President, Global Benefits, Wal-Mart Stores, Inc.

Mark Iwry, Senior Advisor to the Secretary, U.S. Department of Treasury

Judy Mares, Employee Benefits Security Administration Deputy Assistant Secretary

Join us for a lunch discussion on timely health and retirement topics, including the new DOL fiduciary regulation, the Cadillac tax, and the future of the determination letter program. Bring your questions, comments, and concerns to share with our keynote speakers.

2:15 – 2:30 p.m.

Break

2:30 – 3:30 p.m.
Burling Room – H

Session IV. Ch-Ch-Changes: How are Employers Coping?

Moderated by *Will Hansen*, Senior Vice President, Retirement Policy, ERIC

Thomas Meagher, Senior Partner – Practice Leader, Aon Hewitt

Marilyn Whitham, Executive Director, Benefit Operations, Comcast Corporation

How can large employers address benefits compliance in a highly complex and highly litigious world? We will look at how employers should approach compliance structurally, through discussions of several new and trending compliance topics, including cybersecurity and the implications for employers, the elimination of the IRS determination letter program, EEOC reporting requirements, and best practices in compliance. The panel will also discuss the increasing number of employers facing 401(k) fee suits and how employers can avoid facing this type of litigation.

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