

Regular Meeting of the
NEW MEXICO RETIREE HEALTH CARE AUTHORITY
BOARD OF DIRECTORS

December 2, 2025
9:30 AM

CNM Workforce Training Center
5600 Eagle Rock Ave NE, Alb. NM 87113
Online: <https://meet.goto.com/NMRHCA/boardmeeting>
Telephone: 1-224-501-3412 / Access Code: 724-176-285

AGENDA

- | | |
|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| 1. Call to Order | Dr. Caruana, President |
| 2. Roll Call to Ascertain Quorum | Ms. Beatty, Recorder |
| 3. Pledge of Allegiance | Dr. Caruana, President |
| 4. Approval of Agenda | Dr. Caruana, President |
| 5. Approval of Regular Meeting Minutes | Dr. Caruana, President |
| October 7, 2025 | |
| 6. Public Forum and Introductions | Dr. Caruana, President |
| 7. Committee Reports | Dr. Caruana, President |
| 8. Staff Updates | |
| a. Public Sector Healthcare Roundtable | Ms. Atencio, Deputy Director |
| b. 2025 Switch Enrollment | Mr. Biggs, Communications Director |
| c. FY26 First Quarter Budget Report | Ms. Ayanniyi, Chief Financial Officer |
| d. Legislative | Mr. Kueffer, Executive Director |
| i. Federal & State | |
| ii. Reference Based Pricing (SB376) | Ms. Donaldson, FSA, MAAA, Sr. VP, Segal |
| 9. State Investment Council Updates &
Quarterly Investment Performance Report – September 2025 | Mr. Wollman, Chief Communications Officer |
| 10. Investments Overview & Reporting | Mr. Pratt & Mr. Cowie, Meketa
Managing Principles |
| 11. NMRHCA Investment Policy (Action Item) | Mr. Kueffer, Executive Director & Meketa
Mr. Cowie & Mr. Pratt, Managing Principles |
| 12. GASB Statement 74 Actuarial Valuation | Mr. Riazi, FSA FCA EA MAAA, Vice President
& Consulting Actuary |
| 13. New Entity Participation Request (Action Item) | Mr. Kueffer, Executive Director |
- Village of Taos Ski Valley

14. BCBS of New Mexico Data Breach

Ms. Baca, VP of Sales & Service Acct. Mgt.
Mr. Rahman, Privacy Office Director
Mr. McJunkins, Associate General Counsel

15. Other Business

Dr. Caruana, President

16. Date & Location of Next Board Meeting

Dr. Caruana, President

January 6, 2025 – 9:30AM
CNM Workforce Training Center
5600 Eagle Rock Ave NE, Alb. NM 87113

17. Adjourn