

2024 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
INVESTMENTS AND PENSIONS OVERSIGHT COMMITTEE

Members

Sen. Roberto "Bobby" J. Gonzales, Chair
Rep. Patricia Roybal Caballero, Vice Chair
Rep. Cynthia Borrego
Rep. Ambrose Castellano
Rep. Natalie Figueroa
Sen. Daniel A. Ivey-Soto
Rep. Alan T. Martinez

Sen. Greg Nibert
Rep. William "Bill" R. Rehm
Sen. Joshua A. Sanchez
Sen. Antoinette Sedillo Lopez
Rep. Linda Serrato
Sen. Elizabeth "Liz" Stefanics

Advisory Members

Rep. Eliseo Lee Alcon
Sen. William F. Burt
Sen. Michael Padilla

Sen. Shannon D. Pinto
Rep. Debra M. Sariñana

Work Plan

The Investments and Pensions Oversight Committee (IPOC) was created by the New Mexico Legislative Council on March 25, 2024. During the 2024 interim, the IPOC will:

A. receive reports from the Public Employees Retirement Association (PERA), the Educational Retirement Board (ERB) and the Retiree Health Care Authority (RHCA) on each agency's sustainability and solvency — as measured by actuarial valuation reports, unfunded liabilities, other metrics and experience studies as influenced by funding policies — and on its plans for improving sustainability and solvency;

B. receive reports from the State Investment Council (SIC), the Office of the State Treasurer, the PERA, the ERB and the RHCA on the value and investment of the funds managed by each respective agency, as demonstrated by the comparative fiscal performance of the funds;

C. receive updates and reports from the SIC, the PERA, the ERB and the RHCA on each agency's strategic goals and their plans and actions to reach their goals;

D. receive reports from the state agencies responsible for public pensions and the investment of public funds on each agency's transparency;

E. review the current investment and administrative structure of the state's pension and retirement benefit programs and receive testimony on the challenges and strengths of those structures and potential solutions and alternatives;

F. receive reports and testimony from the PERA on cost-of-living adjustments (COLAs) for retired members, including:

- an overview and history of COLA payments;
- the current and projected status of COLA payments;
- public assistance and tax implications that may be associated with raising COLA payments;
- an update on the performance of the investments made from the PERA trust fund and the benchmarks used to assess performance to ensure that the fund is receiving the returns necessary to keep up with the demand for COLA payments; and
- information on how increased contributions of two to four percent could effect the funding ratio for COLA payments;

G. receive an overview of current best practices regarding solvency ratios for public funds;

H. receive testimony on issues relevant to the investment of public funds and the administration of pension programs, including testimony from public and private organizations that represent current state and county employees and retirees;

I. consider legislation relevant to these topics; and

J. as necessary, examine other issues relevant to the investment of public funds and the administration of pension programs.

**Investments and Pensions Oversight Committee
2024 Approved Meeting Schedule**

<u>Date</u>	<u>Location**</u>
May 3	Santa Fe
July 1	Santa Fe
July 30	Albuquerque
August 29	Taos
October 1	Santa Fe
October 29	Santa Fe

**Meeting locations are subject to change.