

**New Mexico Public Schools Insurance Authority
Board of Directors Special Meeting Minutes**

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Friday, May 17, 2024

Draft

1. Call to Order

Mr. Al Park, President, called the NMPSIA Board Meeting to order at 3:33 p.m. on Friday, May 17, 2024.

2. Roll Call

Ms. Kaylei Jones called roll.

Board Members Present:

Al Park, President	Virtual
Chris Parrino, Vice President	Virtual
Trish Ruiz, Secretary	Virtual
Vicki Chavez	Virtual
Tim Crone	Virtual
Bethany Jarrell	Virtual
Pauline Jaramillo	Virtual
David Martinez, Jr.	Virtual
Sammy Quintana	Virtual

Board Members Absent:

Denise Balderas
K.T. Manis

NMPSIA Staff Members Present:

Martha Quintana, Deputy Director	Virtual
Phillip Gonzales, Chief Financial Officer	Virtual
Charlette Probst, Finance/HR Manager	Virtual
Maria Lugo, Chief Procurement Officer	Virtual
Marlene Vigil, Financial Specialist	Virtual
Claudette Roybal, Risk Program Coordinator	Virtual
Kaylei Jones, Benefits/Wellness Coordinator	Virtual

Audience Present

Marsha Martinez	BAC Committee Member	Virtual
Kelly Riddle	BAC Committee Member	Virtual
Benito Gonzales	RAC Committee Member	Virtual
Therese Graham	Council of University Presidents	Virtual
Kathy Payanes	ERISA	Virtual
Marty Esquivel	Esquivel & Howington, LLC	Virtual
Daniel Estupinan	Legislative Education Study Committee	Virtual
Charles Sallee	Legislative Finance Committee	Virtual
Joseph Simon	Legislative Finance Committee	Virtual
Sunny Liu	Legislative Finance Committee	Virtual
Arsenio Romero	Public Education Department	Virtual
Eilani Arellano	Public Education Department	Virtual
Dan Foley	POMS and Associates	Virtual
Rika Martinez	POMS and Associates	Virtual
Debbie Donaldson	Segal	Virtual

3. Approval of Agenda (Action Item)

A motion was made to approve the agenda as presented.

Motion: T. Ruiz

Second: C. Parrino

A roll call vote was taken.

Ms. Kaylei Jones called roll.

Al Park, President	Yes
Chris Parrino, Vice-President	Yes
Trish Ruiz, Secretary	Yes
Denise Balderas	Absent
Vicki Chavez	Yes
Tim Crone	Yes

Pauline Jaramillo	Absent
Bethany Jarrell	Yes
K.T. Manis	Absent
David Martinez, Jr.	Yes
Sammy Quintana	Yes

Vote carried.

6. Financial Matters

A. Approval of Contract for Actuarial Services (Action Item)

Mr. Phillip Gonzales, Chief Financial Officer with NMPSIA, presented the contract approval request for Actuarial Services. An RFP, issued in February 2024, resulted in three offeror responses. The Board granted approval to enter into contract negotiations with Vendor A at the May 2, 2024 meeting. FY 2025 costs will remain the same as FY 2024, and will increase by 3% annually for FY 2026 through FY 2028. Ms. Charlette Probst led the negotiations on behalf of NMPSIA and as a result, staff is now asking for the Board's approval to enter into a contract with Vendor A.

A motion was made to approve the Contract for Actuarial Services as presented.

Motion: T. Ruiz

Second: C. Parrino

A roll call vote was taken.

Ms. Kaylei Jones called roll.

Al Park, President	Absent
Chris Parrino, Vice-President	Yes
Trish Ruiz, Secretary	Yes
Denise Balderas	Absent
Vicki Chavez	Yes
Tim Crone	Yes
Pauline Jaramillo	Absent
Bethany Jarrell	Yes
K.T. Manis	Absent
David Martinez, Jr.	Yes
Sammy Quintana	Yes

Vote carried.

5. Benefits Matters

A. Approval of Fiscal Year 2025 Premium Rate Setting (Action Item)

Ms. Martha Quintana, Deputy Director with NMPSIA, recapped the meetings that were held on May 1, 2024, and May 10, 2024. NMPSIA staff and a NMPSIA Board of Directors sub-committee consisting of Mr. Park, Ms. Ruiz, Mr. Quintana, and Ms. Chavez met with representatives from the Public Education Division, Legislative Education Study Committee, Legislative Finance Committee, and the State Budget Division to discuss the Benefits and Risk rates that were passed by the Board on March 7, 2024. NMPSIA intends to ask for an infusion of funds during the Legislative Session which will help subsidize revenues, reduce the increases, and level the increases out over the next five years.

Five scenarios were presented to the Board to reduce the medical rate from 15.53% to 10% effective October 1, 2024.

A motion was made to approve the Fiscal Year 2025 Premium Rate Setting.

Motion: T. Ruiz

Second: D. Martinez, Jr.

A roll call vote was taken.

Ms. Kaylei Jones called roll.

Al Park, President	Yes
Chris Parrino, Vice-President	Yes
Trish Ruiz, Secretary	Yes
Denise Balderas	Absent
Vicki Chavez	Yes
Tim Crone	Yes
Pauline Jaramillo	Yes (arrived at 4:02pm)
Bethany Jarrell	Yes
K.T. Manis	Absent
David Martinez, Jr.	Yes
Sammy Quintana	Yes

Vote carried.

6. Risk Matters

A. Approval of FY2025 Risk Premium Rate Setting (Action Item)

Mr. Gonzales, presented five scenarios to the Board to reduce the Risk rates as discussed in the previous agenda item. The scenarios reduce the Risk rates from 31.86% to 14.99% effective July 1, 2024.

A motion was made to approve the FY 2025 Risk Premium Rate Setting.

Motion: D. Martinez, Jr.

Second: B. Jarrell

A roll call vote was taken.

Ms. Kaylei Jones called roll.

Al Park, President	Yes
Chris Parrino, Vice-President	Yes
Trish Ruiz, Secretary	Yes
Denise Balderas	Absent
Vicki Chavez	Yes
Tim Crone	Yes
Pauline Jaramillo	Yes
Bethany Jarrell	Yes
K.T. Manis	Absent
David Martinez, Jr.	Yes
Sammy Quintana	Yes

Vote carried.

7. Adjournment (Action Item)

A motion was made to adjourn at 4:12 p.m.

Motion: S. Quintana

Second: C. Parrino

A roll call vote was taken.

Ms. Kaylei Jones called roll.

Al Park, President	Yes
Chris Parrino, Vice-President	Yes
Trish Ruiz, Secretary	Yes
Denise Balderas	Absent
Vicki Chavez	Yes
Tim Crone	Yes

Pauline Jaramillo	Yes
Bethany Jarrell	Yes
K.T. Manis	Absent
David Martinez, Jr.	Yes
Sammy Quintana	Yes

Vote carried.

Approved:

A DocuSign signature block featuring a large 'X' on the left, a blue bracket on the right, and the text 'DocuSigned by: Alfred Park' in the center. Below the signature, the alphanumeric string '7A5C4B245034497...' is visible.

Mr. Alfred Park
Board President