

**RFP# 342-2024-09 Asset Management Consulting Services**  
**Questions and Answers**

1. Is there currently one consultant for both the NMPSIA and NMRHCA or are there separate consultants for these respective entities? **(Section I.B)**

Currently these are separate. NMRHCA has historically had biannual asset allocation reviews and is now looking for the ongoing services as described in the RFP.

NMPSIA has had one consultant of their own which has been obtained via RFP for the described services.

2. What are the annual fees currently being paid to the current consultant(s)? **(Section I.B)**

NMRHCA does not have a current consultant for these services as a biannual asset and liability study among other services was done at a cost of \$35,000. Study located at <https://www.nmrhca.org/wp-content/uploads/2023/07/NMRHCA2023AnnualBoardMeetingBoardBookDay1FINAL.pdf> starting on page 32.

NMPSIA currently budgets approximately 50k including NMGR for the current consultants.

3. Is there a recent Liquidity Analysis report or results that can be shared with bidders? **(Section IV.A.B)**

Financial Documents such as Financial Audits, Actuarial Valuation Reports (GASB), and monthly investment reports can be found at <https://www.nmrhca.org/administration/financial-documents/>

Financial Documents for NMPSIA are available at <https://nmpsia.com/NMPSIAPlan.html>

4. Are the NMPSIA and NMRHCA Board meetings held on separate dates? May we have the meeting calendar for 2024 for both entities? **(Section IV.A.G)**

Board meetings are separate. NMRHCA typically meets on the first Tuesday of each month with the exception of July for the annual board meeting.

NMPSIA's board meetings are held on the first Wednesday and Thursday of the month, except January and August, NMPSIA has no meeting, and July is the annual board meeting.

5. Can you confirm the requested references can include a broad range of institutional fund types with similar mandates as to the NMPSIA and NMRHCA funds? **(Section IV.B.2)**

Yes, to include the requested range as stated in RFP.

6. Our firm has state-wide and regional multi-employer ERISA health and welfare and risk plans. Would our clients of this type in the requested range of \$20M to \$1.5B meet IV.B.

Technical Specifications. 3. Mandatory Specifications ii. The offeror has provided at least three (3) major public plan clients at the state, city, or county level. A major public plan client is one as stated below: Health or Risk-benefit plan assets of at least \$20M to \$1.5 billion. **(Section IV.B.2)**

Yes.

7. Would you provide background on the decision to include NMRHCA in this search? What is the reason for the combined RFP?

Both agencies are in need of similar services and the option for a combined RFP was to see if any enhancements could be offered in the submitted proposals with the joint request. Both agencies trust funds are managed by statute with NM State Investment Council.

8. Does NMRHCA currently work with an advisor to manage the Benefit Trust Fund?

Current investments are with the NM State Investment Council who offers certain funds they manage to clients with some reporting, but NMRHCA is now requesting the services as described in RFP. NMRHCA Board is responsible for the decisions regarding trust fund investments and the consultant will be working with the Board and staff to advise.

9. What is the current portfolio allocation of the NMRHCA Benefit Trust from size, overall allocation, and current funds?

Please see February 2024 report below as of March 15, 2024.

Investment Name	Prior Ending Market Value	Market Value
Core Bonds Pool	212,751,949.34	209,832,997.76
NM Retiree Health Care Authority Cash Account	-	-
Non-US Developed Markets Index Pool	176,647,091.71	178,912,784.86
Non-US Emerging Markets Active Pool	98,956,803.02	103,041,630.54
Private Debt Market Pool	197,275,164.70	197,735,561.38
Private Equity Pool	191,860,899.05	191,806,349.13
Real Estate Pool	131,609,918.03	131,362,350.80
Real Return Pool	66,376,100.11	66,666,433.08
US Large Cap Index Pool	233,298,317.26	245,871,496.26
US SMID Cap Alternative Weighted Index Pool	28,051,540.99	28,950,527.81
Sub - Total New Mexico Retiree Health Care	1,336,827,784.21	1,354,180,131.62
<b>Total New Mexico Retiree Health Care</b>	<b>1,336,827,784.21</b>	<b>1,354,180,131.62</b>

In addition, the report and information can be found in the latest board book at <https://www.nmrhca.org/wp-content/uploads/2024/04/NMRHCA-Board-Book-4-02-2024.pdf> Starting on page 13 with quarterly report of asset allocation on page 17 for Performance Reporting as of 12/31/2023.

10. If available, would you provide a recent statement for NMRHCA?

Not available, please see response to question number 2.