

**2022 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
INVESTMENTS AND PENSIONS OVERSIGHT COMMITTEE**

The Investments and Pensions Oversight Committee (IPOC) was created by the New Mexico Legislative Council on April 26, 2022. Committee members are as follows:

Members

Rep. Patricia Roybal Caballero, Chair	Sen. Stuart Ingle
Sen. Roberto "Bobby" J. Gonzales, Vice Chair	Sen. Daniel A. Ivey-Soto
Rep. Phelps Anderson	Rep. William "Bill" R. Rehm
Sen. William F. Burt	Sen. Antoinette Sedillo Lopez
Rep. Christine Chandler	Rep. Linda Serrato
Rep. Natalie Figueroa	Sen. Elizabeth "Liz" Stefanics
Rep. Miguel P. Garcia	

Advisory Members

Rep. Rachel A. Black	Sen. Michael Padilla
Sen. Jacob R. Candelaria	Sen. Shannon D. Pinto
Rep. Doreen Y. Gallegos	Sen. Mimi Stewart
Sen. Steven P. Neville	

Work Plan

During the 2022 interim, the IPOC will:

- (1) 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;
- (2) receive reports from the State Investment Council, 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;
- (3) review the current investment and administrative structure of the existing pension and retirement benefit programs and receive testimony on the challenges and strengths of those structures and potential alternatives, including:
 - the organization of the state agencies responsible for the pension programs and testimony related to the arguments for and against consolidating certain functions of those agencies;
 - the qualifications and performance of the investment staff and the boards of trustees for the pension agencies;
 - a review of retirement, pension and investment plans from other states to compare and determine the efficiency of and potential improvements to the state's pension programs;

- testimony relating to retiree health care and prescription drug costs and information about the effectiveness of the Interagency Benefits Advisory Committee at controlling costs;
- the effect of implementing alternative retirement savings programs; and
- common best practices for investment qualifications and investment policies to ensure quality and transparency;

(4) receive testimony on recent legislative changes to the state's pension programs along with an evaluation of projections made at the time of those changes and actual results, including return-to-work policies and the effect of those policies on the actuarial valuation of the respective funds, changes to the structure of cost-of-living adjustments for PERA retirees and changes in employee and employer contribution rates;

(5) receive testimony on issues relevant to the investment of public funds and the administration of pension programs;

(6) review proposals relating to alternative means of investing and capitalizing state funds, including legislation to establish a public bank;

(7) consider legislation relevant to these topics; and

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

**Investments and Pensions Oversight Committee
2022 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
May 16	Santa Fe
July 7	Santa Fe
August 15	Santa Fe
September 6	Santa Fe
October 11	Santa Fe
November 3	Santa Fe