



Faculty and Staff Benefits Committee

Final

Minutes

Tuesday, November 14, 2023

3:30 PM to 4:30 PM

Via Zoom Video Conference

Voting Members Present: Shawn Berman, Mark Fischer, Dimiter Vassilev, Jessica Serna, Sara Daykin, Laura Haniford, Amber Trujillo McClure, Angela Beauchamp, John Trotter

Voting Members Absent: Mohamed El-Genk, Jennifer Kavka

Ex-officio, Guests, and Minutes: Sidney Mason-Coon, Joey Evans, Trudi Flynn, Gena Garcia

Meeting called to order @ 3:32 PM.

Quorum was met.

1. Agenda

A motion and a second was made to approve the November agenda.

2. Minutes

A motion and a second was made to approve amended October minutes.

3. Updates:

A. Lobo Health Strategy Group-Shawn Berman & Jessica Serna

No update

B. Voluntary Employee Beneficiary Association (VEBA) Shawn Berman & Angela

Beauchamp

No update

C. Budget Leadership Team- Jennifer Kavka

Jennifer was out sick. Sent an update.

The BLT committee met on 10/12 and 11/9. Both meetings focused on UNM's 10-year financial plan. This plan serves as a roadmap and helps drive informed decision making. The major takeaways from both meetings:

1. UNM is expecting a slow and steady growth in all revenue sources over the next 10 years.
2. UNM does not have enough money in reserves according to industry standards.



Faculty and Staff Benefits Committee

3. Due to the passing of NM senate bill 26 (which redirects oil and gas revenues to protect against market volatility), UNM's state (core) funding should become more predictable and steadier, although UNM will not see this benefit immediately.
4. A slide that was presented related to benefits (which I can share) states that UNM's net income was reduced by \$69M in FY23 due to pension and health benefit cost adjustments. This liability fluctuates each year depending on the assumptions made in the valuation (such as estimated inflation rates).

D. **Policy Office** *Sidney Mason-Coon*

3700- Educational benefits. *passed*

4020- New Employee Relocation Allowance- *clarification on language*

6100- Risk Management- *changes to current procedures.*

6110- Safety and Risk Services- *changes to current procedures.*

5200- Allocation and Assignment of Space- *in review*

2260- Non-Motorized and Small Motorized Vehicles- *in progress.*

4030- Travel & Employee Expenses. *in draft.*

4040- Foreign Gifts- *in draft.*

E. **Retiree Association** *John Trotter*

No update.

F. **Human Resources** *Joey Evans*

- G. "Other/Anything else that the FSBC should be aware of to fulfill our charge (any time-sensitive matters that are identified between FSBC meetings please bring them to the attention of the FSBC via email)".

Other Business

Next Meeting:

December 12, 2023

3:30 PM

Via Zoom

Adjourn: 4:02 PM