

1 Patients' Compensation Fund

2 Advisory Board Meeting

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5
6 Moderated by William Ritchie, M.D. FAAOS, Board Chair

7 Thursday, April 10, 2025

8 2:35 p.m.

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11 Office of Superintendent of Insurance

12 6200 Uptown Boulevard Northeast, Fourth Floor

13 Albuquerque, NM 87110

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19 Reported by: James Cogswell

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A P P E A R A N C E S

List of Attendees:

William Ritchie, M.D. FAAOS, Board Chair

Kathleen J. Love, Board Vice Chair

Ray M. Vargas II, Board Member

Alfonso B. Martinez, Jr. MSN, FNP-BC, Board Member

Troy Clark, Board Member

Vincent Ward, Board Attorney

Nick Autio, JD, Board Member

Stephen Thies, OSI General Counsel

Jennifer Fetherolf, Integrion

Debra Alvarez, OSI

Annie Jung, New Mexico Medical Society

Barry Berenberg, Senior Counsel, New Mexico Mutual

Carmela Starace, Board Member

Frances Gallegos, OSI Law Clerk

Placido Gonzales, OSI

Christian Myers, OSI Chief Actuary

Jenica Cortese

Danine Baca

Sandra Duncan

Julianna

Matt Lawrence

Samantha Reiss

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P R O C E E D I N G S

DR. RITCHIE: All right. Let's call the meeting to order, please. PCF meeting, April 10, 2025. So can we please have a roll call? Let's do that.

MS. GALLEGOS: Okay. Do I just read out everybody that's virtual first?

DR. RITCHIE: Either way, but yeah, you --

MS. GALLEGOS: Let's do the Board first.

DR. RITCHIE: Yeah, the Board.

MS. GALLEGOS: Okay. Kevin Ritchie?

DR. RITCHIE: Present.

MS. GALLEGOS: Vice Chair Love?

MS. LOVE: Present.

MS. GALLEGOS: Mr. Clark?

MR. CLARK: Here.

MS. GALLEGOS: Mr. Autio?

MR. AUTIO: Present.

MS. GALLEGOS: Mr. Dekleva?

MS. LOVE: He won't be here.

MS. GALLEGOS: Okay. Mr. Alfonso Martinez?

MR. MARTINEZ: Present.

1 MS. GALLEGOS: Ms. Starace?
2 MS. STARACE: Present.
3 MS. GALLEGOS: Mr. Roman Martinez?
4 He's not here. Mr. Vargas?
5 MR. VARGAS: I'm here.
6 MS. GALLEGOS: Okay. Superintendent's
7 here.
8 MS. LOVE: He's here.
9 MS. GALLEGOS: Thies is here. Tim
10 Vigil? Not here. And that's everyone.
11 MS. LOVE: That's the end of the note?
12 DR. RITCHIE: I think that's it.
13 MS. GALLEGOS: That's -- that's all
14 from the list, yes.
15 DR. RITCHIE: Yep, I think that's it.
16 Okay. Great.
17 MS. LOVE: I didn't hear -- excuse me.
18 This is Kathy Love. I apologize. I didn't hear
19 whether you called out Roman Martinez's name, but we
20 do need to make sure that he gets on the notice for
21 all future meetings, and he is not able to attend
22 today because he wasn't provided notice.
23 MS. GALLEGOS: Okay. Yes, he
24 was -- he was sent the notice when I received
25 the -- the note from Mr. -- Mr. Ward.

1 MS. LOVE: Yesterday.

2 MS. GALLEGOS: Yes.

3 MS. LOVE: Okay. That -- that wasn't
4 enough time for him to get permission to miss a class,
5 so he's not going to be able to attend.

6 MS. GALLEGOS: Okay.

7 DR. RITCHIE: Thank you, Ms. Love, for
8 pointing that out. And we'll make sure it gets out to
9 him in the future. Thank you, everyone, for
10 attending, and we should make this fairly short and
11 sweet.

12 We're not going to be having any real
13 big votes or anything, so I don't think we'll miss him
14 not having anyone here. So let's go on to next, the
15 agenda, approval of the agenda. Can we post -- can
16 you put that up, display the agenda?

17 MS. LUERA: Yes.

18 DR. RITCHIE: There we go.

19 MS. LUERA: Can you shrink that a
20 little?

21 DR. RITCHIE: A little bit. Okay.
22 Excellent. Any additions, subtractions, comments on
23 the agenda?

24 MS. LUERA: I would just say
25 the -- under an item for Pinnacle's response to the

1 Advisory Board's 2025 Annual Report to the New Mexico
2 Legislature, Pinnacle did not have a response this
3 year. I think this might have been a carryover from
4 last year's agenda, but there's really nothing to
5 discuss on that.

6 DR. RITCHIE: Okay. All right. Any
7 other comments?

8 MS. KANE: I have a comment.

9 DR. RITCHIE: Yes, ma'am.

10 MS. KANE: I know people wanted to
11 discuss the RFP process. We weren't going to have a
12 large discussion, but I got some information from
13 Dwight today that I'd like to share with everyone at a
14 certain point.

15 DR. RITCHIE: That's great. Let's put
16 it in place of that Pinnacle response. RFP. Got it.
17 Anyone else? Okay. Do I hear a motion to approve the
18 agenda?

19 MR. AUTIO: So moved. This is Nick
20 Autio.

21 MR. CLARK: Second. This is Troy
22 Clark.

23 DR. RITCHIE: Thank you. Okay.
24 Hearing no objections, the agenda is approved. Next,
25 approval of the minutes. Everyone, they were sent out

1 ahead of time. So -- I believe they were.

2 MS. LUERA: Yeah. It's been a while
3 since we had our last meeting.

4 DR. RITCHIE: Yeah, it's been a while.
5 Right.

6 MS. LUERA: So they went out, and
7 they're also on the PCF AB website.

8 DR. RITCHIE: Exactly. So any -- any
9 comments, additions, or subtractions to the minutes
10 from last meeting?

11 MR. CLARK: Motion to approve.

12 MR. AUTIO: Second.

13 DR. RITCHIE: Any objections? Hearing
14 no objections then, we will approve the minutes. Next
15 item, discussion of recommendation to the
16 superintendent concerning the section of independent
17 actuary to perform the independent actuarial study.
18 Who's --

19 MR. WARD: Mr. Chair, this is -- this
20 is Vince Ward. I can just, kind of, kick this one
21 off.

22 DR. RITCHIE: Thank you.

23 MR. WARD: So -- so everybody knows,
24 there's a provision in our regulations that requires
25 the superintendent to consult with the board about the

1 selection of an actuary. As I -- I had a conversation
2 with Mr. Thies, and I'm not sure if he's there, about
3 this, but the -- I believe that the superintendent has
4 already signed off on that contract, but we thought
5 out of an abundance of caution, because it's in the
6 regulation, it would be wise for -- at least to -- to
7 put it on the agenda, so there's the opportunity to
8 consult and discuss with the superintendent. So
9 that's why it's on the agenda.

10 MR. THIES: Yeah. This is Stephen
11 Thies. To provide a little more --

12 MS. LUERA: Loud -- louder.

13 MR. THIES: Okay. To provide a little
14 more background, what we did this year is we moved up
15 this -- well critical work, so it can be done in time
16 when we actually have our audit done. And then also,
17 like last year, you got the report, a draft report,
18 very late, for your -- your surcharge meeting.

19 This way, by moving it up, in addition
20 to allowing us to include it in our audit report, will
21 allow you guys to get a draft report a lot earlier, so
22 you have a little more time to go over it before the
23 surcharge meetings.

24 MS. KANE: So practicality
25 over -- overwrote -- but I guess the discussion is, is

1 everyone comfortable with Rob Walling's work and -- he
2 certainly, at least from what I know, I have learned
3 in the last year and a half, he's one of the
4 preeminent actuaries dealing with patient compensation
5 funds across the country. But you know -- any
6 comments that I'd love to hear?

7 MR. CLARK: Troy. Mr. Chair, I think
8 we ought to recommend the superintendent do select an
9 independent actuary, and Rob Walling would be just
10 fine.

11 DR. RITCHIE: Is there a second from
12 Mr. Autio?

13 MR. AUTIO: Yes, second.

14 DR. RITCHIE: Is there any discussion
15 on that? I -- I certainly, you know, he -- he knows
16 what we do, and I think that that's a big plus, that
17 he has the history and knows -- knows it very well,
18 inside and out, what we do here, and what our -- our
19 concerns are, and what our hurdles are here. So
20 I -- I see no reason to change at this point. Is
21 there any comment from anyone else? Online?

22 MS. KANE: I would add one other
23 comment. Hopefully if we get things more organized,
24 and -- and we're trying, we can get him here in
25 person, which I know is better. So I think we rushed

1 again last year, so with reports, and he was traveling
2 and doing different things. So if we get the date
3 set, we will approach him, like, right away to see if
4 he can make it. Okay?

5 DR. RITCHIE: Yeah. I think when we've
6 had him here in person, it did work better.

7 MS. KANE: It's always better, yeah.

8 DR. RITCHIE: I totally agree. Okay.
9 All right. So hearing no more discussion, are there
10 any objections to that motion? Hearing none, then
11 that motion passes, so we are all in favor of Mr.
12 Walling continuing.

13 So item number three, your report on
14 PCF status from OSI and Integrion. Who wishes to
15 start?

16 MS. LUERA: Sure.

17 DR. RITCHIE: Ready to go?

18 MS. LUERA: I'll go ahead and start.

19 DR. RITCHIE: Okay.

20 MS. LUERA: Okay. If we could move to
21 slide number 4. Okay. So this is a summary of 2024
22 year-end PCF data. The next time we meet, we'll have
23 the summary of first quarter of 2025.

24 As you all know, that's when most of
25 the participating providers renew. Everybody has a

1 common one, one renewal date. So we had ten
2 participating carriers in 2024.

3 A new name on the list is Constellation
4 Mutual. They're know known as Curi. For those of you
5 familiar with med-mal companies, they're the MMIC
6 group. They have a very strong presence in Minnesota,
7 North Carolina, Arkansas, and Utah.

8 They've acquired the homegrown carriers
9 there. And so they're now writing a little bit of
10 business here in New Mexico. So it's always good to
11 see new carriers, obviously.

12 Total surcharges for 2024, 117 1/2
13 million and change. You can see that almost 99
14 million of that was either ProSelect, which is
15 Coverys, who writes all of the other hospitals, east
16 sides, the Presbyterian Healthcare System, and then
17 AEIX, which writes only Presbyterian. So a good chunk
18 of that money is attributable to the hospital
19 surcharges and their employed providers.

20 Next on the list is Doctors Company,
21 followed by Medical Protective. You can see Doctors
22 Company and Medical Protective, sort of, have that
23 two-thirds/one-third split, writing the bulk of the
24 independents -- I'm sorry, the independent providers
25 here in New Mexico. Lone Star and MagMutual both have

1 grown a little bit. They're now over a million
2 dollars in -- collected in surcharges for each of
3 them.

4 And then, for the past couple of years,
5 NCMIC, which is National Chiropractors Mutual, has
6 fallen off the list. There just hasn't been the
7 interest in writing independent chiropractors, so they
8 do not have any -- any business in New Mexico, as far
9 as PCF business goes. So that's the summary of the
10 carriers. If we can --

11 MS. LOVE: Debbie, I'm so sorry.

12 MS. LUERA: Yes.

13 MS. LOVE: Is there any way to share
14 the screen so that those of us who are participating
15 on Zoom is able to see it?

16 MS. LUERA: Sorry. I'm so sorry. We
17 thought that you were able to see it. Apologies.
18 We're getting that fixed right now.

19 MR. CLARK: Debbie, while she's sharing
20 the screen, could you just make a comment on the one
21 that was a credit? Is that a --

22 DR. RITCHIE: Yeah, what's the --

23 MR. CLARK: Refund of some level?

24 MS. FETHEROLF: California Med Group
25 closed. They're not writing checks anymore.

1 DR. RITCHIE: Can everybody see that?

2 MR. CLARK: I guess I'm just trying to
3 figure out how they got a refund back.

4 DR. RITCHIE: Yeah, with --

5 MS. LUERA: Can you see that in
6 your -- on your screen?

7 MS. FETHEROLF: Maybe they do cover
8 the --

9 MS. KANE: Yes. Thanks very much.

10 MS. LUERA: Okay.

11 DR. RITCHIE: Why is the California
12 Medical, is it negative, essentially?

13 MS. LUERA: It's negative. They -- a
14 lot of times what happens is they will write the
15 business and then the business will move somewhere
16 else, and so then they cancel the business back to --

17 DR. RITCHIE: So they cancel before the
18 end of the period?

19 MS. LUERA: Yep.

20 DR. RITCHIE: That makes sense. Okay.

21 MS. LUERA: Yeah. Yep.

22 MR. CLARK: Thank you.

23 DR. RITCHIE: Is that the same of
24 carriers we had previously?

25 MS. LUERA: We had 11 previously.

1 DR. RITCHIE: So we're down a carrier?

2 MS. LUERA: We're down a carrier, yes.

3 DR. RITCHIE: Okay.

4 MR. CLARK: Hit X -- X -- X -- and then
5 hit your --

6 MS. LUERA: Okay. Can everyone still
7 see the screen? Can you still see the screen?

8 MS. LOVE: Yes, thank you.

9 MS. LUERA: Okay. Great. All right.
10 So moving on to the next slide, please. Here's a
11 breakdown of the participants. We had 17 hospitals
12 and outpatient healthcare facilities, 569 group
13 entities, paying an entity surcharge into the PCF for
14 one or more providers, and then 5,920 individual
15 providers.

16 So this is the -- the 5,920 number, and
17 I do have a trend later on in the presentation, that
18 includes anyone who participated at all in the PCF,
19 whether they did locum for a day, or they're a
20 full-time provider, or even if they're moonlighting.
21 So that is the number of unique individual providers.
22 Okay?

23 MR. AUTIO: Debbie. Not to interrupt
24 you, but --

25 MS. LUERA: Sure.

1 MR. AUTIO: -- is that how it's been
2 done in the past?

3 MS. LUERA: Yes.

4 MR. AUTIO: Okay.

5 MS. LUERA: Yes. Again we have the 117
6 1/2 million in surcharges. Looking at a breakdown of
7 that, so we had 54 million in hospital surcharge, 2.7
8 million in entity surcharge, and then we had almost
9 60.1 million in individual provider surcharges. Now
10 that pie chart to the right breaks down that 60
11 million between agent or hospital employed physicians
12 and independent physicians.

13 So you can see it's almost a 75 percent
14 breakout of the surcharges being attributed to
15 hospital employed positions and a little more than 25
16 percent, or 16.9 million, for independent providers.

17 MS. KANE: Debbie, any chance you know
18 the difference between last year and this year on the
19 independent providers? Are they shrinking?

20 MS. LUERA: Let me see -- I can't
21 remember if I did a trend on them or not. No, I did
22 the count but not the surcharge. But I can definitely
23 pull that up.

24 MR. MYERS: The surcharge was 58.8
25 million last year for independent providers, so it

1 looks like it went up just a tiny bit.

2 MS. KANE: Okay.

3 MR. MYERS: Or as of midyear 2024. I
4 just have this from then.

5 MS. LUERA: Okay. Thanks.

6 DR. RITCHIE: But that surcharge
7 includes increasing the rates, too. So that doesn't
8 tell you the absolute number of --

9 MR. MYERS: Right. No, I'm not talking
10 about the number, sir. Just the surcharge.

11 MS. LUERA: Yeah.

12 DR. RITCHIE: Okay.

13 MS. LUERA: Okay. Great. Any
14 questions on this slide? Okay. Moving on to the next
15 slide here. I do have the data on the hospital
16 surcharges for 2025, so I included it here in this.
17 So all of the hospitals but one renewed.

18 San Miguel Hospital Corporation did not
19 renew. They didn't give a reason. They just chose
20 not to renew this year.

21 So you can see the growth in surcharges
22 over the past three years. This does not include the
23 employed providers, only the portion of surcharges
24 attributed to the hospitals and their exposures based
25 on each hospital or healthcare system's activity.

1 This makes sense really because the
2 deficit repayment percentages have been increasing,
3 and so you see -- you can definitely see some
4 hospitals have increased. Some have, sort of,
5 remained flat.

6 So it's not just a reflection of the
7 surcharge rate increases. It's also the activity that
8 the hospital is conducting throughout the year, so
9 births, ER visits, surgeries, things like that. So
10 those are the two components that do affect the
11 surcharges that the hospitals pay in.

12 MR. CLARK: For those of us who are
13 blind, can you just read the totals for each of the
14 column years?

15 MS. KANE: Yes, it's too small. It's
16 really too small.

17 MS. LUERA: Sure. And -- and I will
18 post this presentation after the meeting. Twenty
19 twenty-three we have 35.3 million; 2024, 54.1 million;
20 and 2025, 68 million.

21 MR. CLARK: Okay. Thank you. can you
22 do -- can you break that down into how much might be
23 assigned to the increase in the repayment, the
24 increase in the cap, and the increase in just what is
25 being charged by the company because of increased

1 liability?

2 MS. LUERA: We would -- I think we'd
3 have to look at the rate patterns. We'd have to look
4 at their exposure spreadsheets.

5 MS. KANE: Christian, can we put that
6 together?

7 MR. MYERS: I'm trying to think of how
8 we would do that. I mean, we have the increase from
9 all those different components. I think we could do
10 it with a little bit of work. It's not readily
11 available, but yeah.

12 DR. RITCHIE: I mean, it's almost
13 doubled. The total has just about doubled in two
14 years, which is, kind of, alarming.

15 MR. CLARK: Or at a minimum, break the
16 total into base rate and deficit recovery. I mean, it
17 would be great to have all the above, but -- I know
18 you can do that just because the numbers that Rob
19 Walling puts together, if we could show that, that way
20 it shows the base increase and then how much is
21 deficit recovery.

22 MS. LUERA: And if we can get the other
23 elements, we'll get them for you. Okay.

24 MS. KANE: Christian and I will touch
25 base on that.

1 MS. LUERA: Okay. I'm going to move to
2 the next page. This is a look at -- at group
3 entities. As I mentioned, 569 entities paid an entity
4 surcharge into the PCF last year, for a total of \$2.7
5 million. You can see here the -- the groups with the
6 highest amount of entity-related surcharge. And
7 again, this is just entity surcharge.

8 No surprise, Southwest Medical
9 Associates is the -- the number one on the list. And
10 then the two physician practices that support the
11 hospitals down in Las Cruces are the next two,
12 followed by New Mexico Heart Institute. So just a
13 summary there.

14 I'm going to move on to the next slide.
15 Here is the breakout of the 5,920 QHPs. We have 3,862
16 MDs and DOs participating, 1,085 nurse practitioners,
17 317 CRNAs, the nurse anesthetists, and 656 PAs. So of
18 this total count by provider, 41.2 percent of the
19 count is hospital employed providers, and then 58.8
20 percent is independent.

21 Okay, next slide. Here's the trend of
22 provider counts by independent and agent. So you can
23 see that the total provider count is increasing, and I
24 will tell you what Jennifer and I have seen,
25 processing all of the batches that come in, is we're

1 getting a whole lot of part-time providers.

2 We have providers who will, you know,
3 fly into New Mexico, do two weeks at an ER, and then
4 fly back home. I think that is, you know, what these
5 healthcare systems are having to do to support the
6 number of -- you know, the demand for their services
7 here in the hospitals.

8 We've seen a dramatic increase in the
9 amount of part-time providers joining up for PCF
10 coverage. So that is the reason we're seeing growth
11 in the provider count. It's -- it's not that we're
12 having full-time providers --

13 MS. KANE: Can you break that out at
14 some point?

15 MS. LUERA: Yeah. I was actually just
16 thinking about that, that it would be a good idea.
17 We'll get our analytics team on that.

18 MS. KANE: And maybe if you could show
19 last year versus this year?

20 MS. LUERA: Yes.

21 MS. KANE: Okay. Maybe we'll think
22 about that more in all the slides.

23 DR. RITCHIE: And do you have a way to
24 divide that between ones that fall into the
25 independent category and those in the agent, or are

1 they all, pretty much, agent?

2 MS. LUERA: They're actually
3 independent. They're independent groups.

4 DR. RITCHIE: If they -- they count as
5 independent?

6 MS. LUERA: Yes. These are not
7 employed by the hospital.

8 DR. RITCHIE: Okay.

9 MS. LUERA: They're -- they're
10 contracting.

11 DR. RITCHIE: They're contracted, so
12 they're not --

13 MS. LUERA: And they're coming up with
14 those doctors, those providers any way they can.

15 MR. CLARK: I was going to say, they're
16 almost all contracted by the hospitals, so -- because
17 they're filling vacant needs --

18 DR. RITCHIE: Right.

19 MR. CLARK: -- to keep the hospital
20 open.

21 DR. RITCHIE: I understand that. I
22 just wasn't sure how they broke it down.

23 MR. CLARK: In your independent
24 practice, I doubt you hire any locums. It's --

25 DR. RITCHIE: Right.

1 MR. CLARK: You cover what you can with
2 who you've got.

3 MS. KANE: But they're usually national
4 firms that provide them. Right?

5 MR. CLARK: National or regional, yeah.

6 MS. KANE: Yeah.

7 MR. CLARK: Yeah.

8 MS. KANE: They're not true -- they're
9 not --

10 DR. RITCHIE: They qualify as an --

11 MS. KANE: -- true -- you know, they're
12 not staying there with their own little practice.

13 DR. RITCHIE: But you are independent
14 because you're not employed by a hospital.

15 MR. CLARK: Yeah.

16 MS. KANE: Right. So we may want to do
17 contract -- well, let's talk about it, so we can --

18 DR. RITCHIE: Exactly, because it, you
19 know, kind of, overrepresents how many independents we
20 have in the state.

21 MS. KANE: As Troy knows, that --

22 MS. LUERA: Yeah, it does.

23 MS. KANE: -- during the health
24 consolidation period. Wouldn't have understood this
25 had I not spent the year roaming the -- the state.

1 MR. CLARK: We spent three years and 12
2 months.

3 MS. LUERA: Yeah, I'll do -- I'll try
4 to do, like, a three-year trend on that, and see what
5 the data shows. We do see the agent -- the hospital
6 employed practitioner population has grown somewhat.
7 We'll see if that trend carries over into -- into
8 2025, when we start to see that data.

9 And then yeah, the independents are
10 growing, but, like you mentioned, I think, if -- if
11 there's a way for us to break out independent versus
12 contract, that --

13 MS. KANE: That would be great. Or
14 part-time, and we'll figure out it's contract.

15 MS. LUERA: Yeah, we can definitely --

16 MS. KANE: We'll assume most of that's
17 contract.

18 MS. LUERA: I know we can do part-time.
19 The other classification that we have is independent
20 versus agent, but I think we can figure it out.

21 DR. RITCHIE: If we do part-time --

22 MS. LUERA: We'll get it.

23 DR. RITCHIE: There would be one or two
24 who start with a practice and leave midyear for some
25 reason.

1 MR. CLARK: Right. But that would be
2 so little in number.

3 DR. RITCHIE: So small in number.

4 MR. CLARK: Yeah.

5 MS. LOVE: So if you're going to
6 do -- this is Kathy. If you're going to do that for
7 2024, are you able to do that for the last couple of
8 years before that, as well?

9 MS. LUERA: Yes. I'm going to try to
10 pull a three-year trend.

11 MS. LOVE: Okay. Thank you.

12 MS. LUERA: Of course. Okay. That's
13 it on -- on the PCF status in terms of the number of
14 providers. Adam Douma is here with me to go over
15 the -- the financial piece. So I will had the
16 microphone over to him.

17 MR. DOUMA: Okay. As of December 31st,
18 the cash balance -- balance, which is the interest in
19 the State General Fund Investment Pool, is 225.3
20 million. The decrease of 37.3 million was due mostly
21 to expenses relating to claim payouts of 35.1 million
22 from July to December. Investments of 83 million were
23 the same amount as provided from the audit report from
24 June 30th with no updates on this amount from the OSI.

25 Unrealized gains and losses were not

1 made available at this time, but we do know that
2 interest income on investments was 3.6 million from
3 July to December. Other assets, which consist of
4 receivables and prepaid expenses, do not have a
5 balance as of December 31st, and the reported total
6 asset balance was 308.3 million.

7 Looking at liabilities, long-term
8 insurance claims payable of 289.1 million showed no
9 change from the audit. Other liabilities consisting
10 of smaller payables were reduced by 6.6 million from
11 July to December, for a balance of 331.9 thousand at
12 12/31.

13 Deferred revenue did not have a
14 reported change and remains the same, of 55.8 million
15 from the audit, with 345.1 in total liabilities at
16 12/31. The deficit was 36.9 million at 12/31 and was
17 mostly due to the reduction in cash, which was used
18 for claim payoffs.

19 We do know that for fiscal year 2025, a
20 special appropriation of 35.9 million was made for the
21 elimination of this deficit, which was attributable to
22 independent doctors and facilities. No information is
23 currently available on the appropriations that have
24 been made for PCF for fiscal year 2026. Go on to the
25 next slide.

1 MR. CLARK: Before you leave that, just
2 a quick question. All of our renewal periods are the
3 same, so that's why we wouldn't have additional
4 revenue July through December, because it's an annual
5 payment. Correct?

6 MS. KANE: But the new people come in
7 maybe.

8 MR. CLARK: I was going to say, other
9 than a small amount of --

10 MS. LUERA: A small amount of --

11 MS. KANE: -- the new people --

12 MS. LUERA: -- changes that --

13 MR. CLARK: But the dollars come in at
14 the beginning, they stay in there, they stay in the
15 investment, and then you spend out throughout the year
16 on expenditures in ever year. Thank you.

17 MR. DOUMA: Okay. Looking at expenses,
18 as I've produced --

19 MS. KANE: If I can add one more piece.

20 MR. DOUMA: Sorry.

21 MS. KANE: And I don't -- it's not
22 final, but I -- I guess every year, in our budget, we
23 put in, I think 33 million for claims payments, and
24 every year they give a special appropriation depending
25 on what the claims payments are, and they vary. From

1 my recollection, I don't have it in front of me, but
2 from sometimes 80 to above 100 million in total.

3 But I don't know -- maybe it's 41
4 million. I can't remember. I have no idea why we
5 always do that, but that's what we do, and the -- we
6 always get the special appropriation.

7 MR. CLARK: Did we get another special
8 appropriation this year?

9 MS. KANE: Not yet. Based on what
10 we -- the difference of -- yeah. The answer's yes.
11 If we -- we might want to -- I don't know -- I mean,
12 this is historical. Whether we want to relook at
13 that, or go talk to Senator Munoz, I don't know. But
14 we can talk about that. But -- but it varies by, you
15 know, I think at this point it's working, but --

16 MR. THIES: It's more paperwork for us.

17 MS. KANE: Well it's not -- I'm not
18 worried about the paperwork. Sorry, Stephen. That's
19 not my issue.

20 MR. CLARK: I guess I didn't realize
21 that there were -- there was a component of your
22 annual budget that obviously has an increasing
23 inflationary factor.

24 MS. KANE: No, they've -- they've done
25 the same number, at least as far as I know, for the

1 last -- I haven't gone back ten years, but the last
2 three years.

3 MS. LUERA: I think your finance team
4 already looked at it, and it, like, the past, like,
5 six years, it's been the -- the amount for claim
6 payouts has been totally flat, and then there's a BAR
7 adjustment that comes in.

8 MS. KANE: Yeah, I'm just saying
9 that --

10 MS. LUERA: When we have a better idea.

11 MS. KANE: But the BAR adjustment, it's
12 been varied.

13 MS. LUERA: Got you. Yeah.

14 MS. KANE: Which is why I'm talking
15 about the totals are varied.

16 MR. CLARK: How do we attribute that?
17 Do we attribute that all to the independent provider
18 claims? Do we do it overall cost first and then the
19 claims?

20 MS. KANE: No, this is all -- it's
21 mostly claims.

22 MR. CLARK: Claims against -- split
23 between hospitals and --

24 MS. KANE: I -- I haven't analyzed it,
25 but we could look at it to see if we can analyze it.

1 MS. LUERA: I think that's it.

2 MR. CLARK: Yeah.

3 MS. LUERA: I think it's based on the
4 actuarial study.

5 MR. AUTIO: Just the providers. It
6 might be helpful, I think, for us. I don't know if
7 other board members are interested, but I would be
8 interested in that.

9 MS. KANE: Let us go look. Unless, if
10 we can give you more -- more, you know, stuff that
11 helps you understand what's going on with that.

12 MR. CLARK: Have we looked at this
13 before? I don't remember --

14 DR. RITCHIE: Yeah. I remember this,
15 though --

16 MR. CLARK: -- exploring this at all,
17 or even being aware of it.

18 MR. AUTIO: I'm trying to think of
19 where it comes through in the line item of Rob's
20 rolling calculations that he rolls the funds, and
21 I -- I remember the special appropriations.

22 MS. LUERA: It's --

23 DR. RITCHIE: Right.

24 MR. CLARK: So this is different than
25 that.

1 MS. KANE: Yeah, it's different. It's
2 really just affecting OSI's budget.

3 MR. CLARK: Yeah.

4 MS. KANE: Because they always go over
5 budget on claim payments and they have to request a
6 BAR. Because they kept that amount flat over the past
7 umpteen years, I guess.

8 MR. CLARK: Okay. So this might
9 be -- let's get a little more detail.

10 MS. KANE: So --

11 MR. CLARK: This might be under the
12 guise that in the state constitution that the
13 department can only spend up to X amount. So you have
14 a flat amount in there as your projected payouts and
15 then you have to adjust it to actual claims, but it's
16 not actually additional dollars that go into it. And
17 I say that because UNM Hospital has the same thing,
18 that they have to do a BAR every year to adjust what
19 their actual expenses are because of the language of
20 the constitution.

21 MS. KANE: Well that's what -- we have
22 to get money to pay the claims.

23 MR. CLARK: Yeah.

24 MS. KANE: So --

25 MR. CLARK: Okay. But I think the

1 money comes from -- the additional money and the
2 increases come from the surcharges, not from
3 legislative amounts.

4 MS. KANE: Right. In that sense, not
5 additional money.

6 MR. CLARK: Correct. That makes more
7 sense.

8 MS. LUERA: Yeah. So it's not a
9 legislative thing.

10 MS. KANE: No, but it is also giving a
11 sense of -- I was trying to give you a sense of the
12 total claims.

13 MR. CLARK: It's what sets up what the
14 projected claim number is, and they've left it the
15 same.

16 MS. LUERA: Yeah.

17 MR. CLARK: That's helpful, because
18 it's -- it's not a -- and I say that because sometimes
19 we hear legislators say, "We continue to fund X
20 dollars." And it's, like, "Yeah, in the special
21 assessments, but not on a routine basis."

22 MS. KANE: Yes.

23 MR. CLARK: Okay.

24 MS. LOVE: Excuse me. This is Kathy.
25 I don't know if others on the Zoom have the same

1 issues as I did, but can somebody give us a couple
2 sentence summary of the discussion that just happened,
3 because you guys were talking over each other. It was
4 really hard to hear.

5 MS. KANE: Troy, do you want -- Troy,
6 do you want to do it?

7 MR. CLARK: I can try as the former
8 reformed accountant. In the state budget
9 requirements, an entity cannot spend any more than
10 they have in their budget. In an entity like OSI's
11 PCF here, you don't know what that expenditure is
12 going to be for the year.

13 So they -- what I think the
14 superintendent is saying is they have an amount in
15 there, 41 million, or whatever the amount is, as a
16 predetermined number. Then they have to do a BAR, a
17 budget adjustment request, at the end of the year to
18 move that number to legally allow them to spend out
19 what the actual expenditures are.

20 It's not additional funds coming from
21 the general fund. It's to meet the requirement of not
22 spending -- of a department not spending any more than
23 they have been allocated, so they adjust that number,
24 the funding for which comes from all the surcharges.
25 It does not come from general fund. Did that make

1 sense?

2 MS. LOVE: Yes, thank you.

3 MR. CLARK: Okay.

4 MS. LUERA: Good job.

5 MR. AUTIO: The professor.

6 MR. CLARK: On a roll.

7 MS. KANE: Started this morning as a --

8 MR. DOUMA: All right. Looking at
9 expenses, as I previously mentioned, there were an
10 additional 35.1 million in claims paid from July to
11 December.

12 While we don't have an actuarial
13 adjustment at this time, the actuarial analysis, which
14 is normally completed around August, has been moved up
15 this year and is expected to be completed before the
16 start of fiscal year 2026, which will be much more
17 useful for the budgeting process. Other small expense
18 activity for July through December was 184.4 thousand,
19 and contractual expenses consisting of professional
20 and attorney services amounted to 711.1 thousand for
21 July through December.

22 No information for intra-agency or
23 personnel was provided as of December 31st. And
24 reported expenses for the six-month time period were
25 about 36 million.

1 MS. LUERA: Any questions on that?

2 DR. RITCHIE: So you have it broken
3 down by six months. So basically for 2024, the total
4 is about 83 million paid out total?

5 MR. DOUMA: In total, it would be
6 approximately that.

7 DR. RITCHIE: Right.

8 MR. DOUMA: Yeah.

9 MS. KANE: Yeah, mostly the claims
10 numbers.

11 MR. DOUMA: Yeah, it's claims mostly.

12 MS. KANE: That's what I was saying.
13 It's variable, you know, but if we look at the totals,
14 which isn't a surprise.

15 DR. RITCHIE: Okay.

16 MS. LUERA: Okay. So we've got some
17 follow-ups to do in providing some more data. I'll
18 get with you, Christian, and we'll -- we'll see what
19 we can break out on the hospitals. And we'll share
20 that out once we've got that complete. That concludes
21 the report on the PCF status.

22 DR. RITCHIE: Okay. And so next is
23 the -- the surcharge claim to balance sheet. That was
24 all covered there, so really it's the update on the
25 2025 legislative session and the impact on the PCF.

1 MS. KANE: I can give you an update on
2 the legislative session. It was a killer.

3 DR. RITCHIE: Awesome.

4 MS. KANE: Everyone said it was the
5 worst they've ever seen. I'm -- I'm new, though, so I
6 mean, I don't know if they always say that, but it was
7 very intense. A lot of bills were put in. OSI had a
8 number of bills in, more on the property casualty
9 side.

10 You know, so -- but from -- from
11 talking with Debbie and Stephen, you don't think there
12 was any session -- any legislation that impacts the
13 PCF. I wouldn't say that's going to happen next
14 session, but I do not know.

15 DR. RITCHIE: So --

16 MS. KANE: You know, there was
17 the -- you know, Senator Hickey's bill. I mean, there
18 were things that were roaming around, but nothing --

19 DR. RITCHIE: There were definitely
20 bills, I mean, Nick, if you want to chime in at all,
21 but I mean, none of them passed, none of them got even
22 any traction -- hearing.

23 MR. AUTIO: Yeah. I think when I saw
24 this agenda item, I was curious as to what, if
25 anything, did impact the PCF, because I didn't know of

1 anything. So that makes sense, that -- that nothing
2 impacted the PCF.

3 MS. KANE: Well Senator Hickey's
4 hearing was quite dramatic.

5 MR. AUTIO: Yes.

6 MS. KANE: That's my only comment.

7 DR. RITCHIE: So then you're right,
8 we'll see in the upcoming sessions if there's any
9 progress made there. Number five, Pinnacle's response
10 to PCF Advisory Board's '25 annual report to the New
11 Mexico Legislator. That's what we took out.

12 MS. LUERA: Yes.

13 DR. RITCHIE: And so that's where we
14 can put in just the -- to talk about the RFP.

15 MS. KANE: The RFP process. Okay. So
16 because I was new to all this, but I can't claim that
17 crutch anymore, I'm up to the two years, but really
18 understand the PCF. I did ask Deloitte to do an
19 audit, so we'd understand all the areas that the PCF
20 was operating in, and to look at the contract, and
21 whatever.

22 I got that -- part of the reason it
23 wasn't on the agenda, and I do have the report, but I
24 didn't get it on the agenda, so luckily I got it this
25 morning and went through -- went through it for an

1 hour with the Deloitte people. I'll just tell you in
2 general they -- they thought that there was a lot of
3 good work being done by Integrion.

4 They also thought -- one of the things
5 that we're all going to work on is really documenting
6 standard operating practices, but as -- as Integrion
7 was incredibly open and transparent with them, they
8 thought it was a very good process.

9 The thought was to get this ready for
10 the RFP process, which probably has to start in July,
11 because the Integrion contract ends in December and it
12 takes, what, the RFP process is arduous and long, from
13 what I understand. And we are going to look to
14 Deloitte to help us to make sure we have all the
15 pieces in the -- in the RFP request.

16 Again because all the people that were
17 here that did it last time are gone, and there wasn't
18 much documentation. What else is new? So -- in my
19 world. So -- so we would -- and we are supposed to
20 consult with the -- the Advisory Board. So from what
21 I understand, what -- we'll do the same process, and
22 go out with the RFP.

23 If we get more than one qualified
24 group, fine. Last year, at the time, you know, there
25 was only one, but we -- we are going to do more of an

1 outreach program and get more consultation of are
2 there companies that are doing this, and we might want
3 to say, "Would you like to look at us and see if you
4 want to do it," so we get a broader group. We'll try.

5 And then if there are finalists, you
6 know -- well whoever the finalists are, or if we have
7 one or two we'd like to consider, we would have them
8 meet with the Advisory Board as they did last time, is
9 what I understand. So that would be our process.

10 DR. RITCHIE: All right. Yes.

11 MR. CLARK: Quick question. What
12 period or length of time are we looking for the
13 contract period?

14 MR. THIES: Four years.

15 MR. CLARK: Four years? So not
16 changing it.

17 MS. KANE: Don't you think for
18 everybody it's --

19 MR. CLARK: Yeah, it's good. Yeah,
20 that's all right.

21 MS. KANE: I don't want to do it every
22 year.

23 MR. CLARK: Perfect.

24 DR. RITCHIE: Actually it's for a
25 one-year term, for four years. So we renew it on an

1 annual basis.

2 MS. KANE: But they can stay --

3 DR. RITCHIE: Yeah.

4 MR. CLARK: Yes.

5 MS. KANE: -- we hope. We don't want
6 to do this very often. Okay. But I think we're going
7 to be more informed, at least, well, since I wasn't
8 here -- maybe -- maybe they were equally informed, but
9 we have no history, so that's what we're going to try
10 to do, and we'll share that with you. Okay?

11 DR. RITCHIE: We did. We went through
12 it before for the first time.

13 MS. LUERA: Right.

14 DR. RITCHIE: Or set it up, yeah.

15 MS. KANE: So maybe you can help me
16 with the second time.

17 DR. RITCHIE: So -- it went pretty
18 smoothly, but yeah, there wasn't a lot of people
19 beating down the door to apply.

20 MS. KANE: No. We're just going
21 to -- we just want to be even-handed and see if we can
22 have more of an outreach, but we've gotten a good
23 report on Integrion, so it's not --

24 DR. RITCHIE: Excellent.

25 MS. KANE: -- it's just how we should

1 do it if we can.

2 DR. RITCHIE: Thanks.

3 MS. KANE: All right.

4 MR. RITCHIE: Okay. Any comments on
5 that? Anyone online? So we will have to build
6 it -- build that into our schedule of meetings,
7 or -- or figure out how that might necessitate some
8 extra meetings as it did when we first started this
9 board, and we're putting together the whole system.
10 There might have to be an extra meeting or two to
11 discuss that, but hopefully we can incorporate it
12 in -- in the meetings we already have.

13 MS. KANE: So why don't we work with
14 you -- we'll keep you informed and work with you on
15 the schedule, and, you know, hopefully we'll be ready
16 to go out in August with the RFP, you know, early
17 August. Because it takes 90 to 120 days, I guess. It
18 has to be open for how long?

19 MR. THIES: Just take -- you want to
20 leave an hour for that, for people, a great deal,
21 especially when it's a complex, such as this, type of
22 RFP.

23 MS. KANE: We'll send you the schedule.
24 Okay? If that will --

25 MR. THIES: We're probably looking at

1 three -- three months from the time we actually
2 publish it until we say, you know, "Your responses are
3 due," and then we have to evaluate and score the
4 proposals. And at that point, unless we score it, we
5 can -- assuming we get more than one, we will have
6 some -- something to bring that case. So we're
7 probably talking about October, maybe, or even --

8 MS. KANE: I don't want to go any later
9 than that -- that's awful hard.

10 DR. RITCHIE: Right.

11 MR. THIES: Because then we -- then
12 we -- once we make a selection, we have to negotiate
13 the final terms.

14 DR. RICHIE: Right.

15 MR. THIES: And we don't want to leave
16 us --

17 MS. KANE: You don't want to spend
18 Christmas Eve doing this?

19 MR. THIES: Yeah.

20 MS. KANE: Yeah. Okay.

21 DR. RITCHIE: And that's right in the
22 middle of our -- having our hearings about rate
23 setting, too. So --

24 MS. KANE: Okay. So we're trying --

25 DR. RITCHIE: Right.

1 MS. KANE: Yep.

2 DR. RITCHIE: Okay.

3 MS. LUERA: It'll be a busy last
4 quarter.

5 DR. RITCHIE: The RFP. All right.
6 Then that's -- the next item, discuss and set the rate
7 hearing schedule. Especially with this new -- with
8 the new timing. So --

9 UNKNOWN SPEAKER: Can you --

10 DR. RITCHIE: So how has the -- the
11 timing --

12 MS. KANE: Is somebody speaking?

13 DR. RITCHIE: -- moved up? So you
14 know -- we --

15 MS. LUERA: So here's the slide I did
16 on that.

17 DR. RITCHIE: Yeah. Thank you.

18 MS. LUERA: We've already submitted the
19 data to Pinnacle, so they have -- if they haven't
20 already started, they will -- they will start soon.
21 We hope to receive the draft on or around June 1st.

22 Obviously, like we've done in the past,
23 Pinnacle will have a meeting with the Advisory Board
24 to present the study, and that will be before the rate
25 hearing. So really the next step is to set the date

1 for the rate hearing, knowing that the superintendent
2 must promulgate the rates by October 31st.

3 MS. KANE: Is there a way we can check
4 with Rob to see when he -- if you're going to set the
5 meeting, where you meet with the actuary, could we
6 consult with him and offer some -- see if we have
7 comparable dates? Because if you pick one and it
8 turns out he's in, like, last year he was in Europe --

9 DR. RITCHIE: Right.

10 MS. KANE: Can we work with you on
11 that?

12 DR. RITCHIE: Absolutely. Maybe
13 we -- we set a range, or alternate dates, or
14 something. Normally we do that anyway. Or --

15 MS. KANE: Okay.

16 DR. RITCHIE: -- have some idea. But
17 I -- I wanted to just get a -- a range --

18 MS. KANE: Sure.

19 DR. RITCHIE: You know, in looking at
20 this. So since it's moved up to June 1, that gives us
21 a lot more room to work with. Because previously it's
22 been 1 July, 15 July?

23 MR. CLARK: Last year we moved up to 15
24 July.

25 DR. RITCHIE: Right.

1 MR. CLARK: The year before that it was
2 August 1st.

3 DR. RITCHIE: Yeah, it was 1 August.

4 MR. CLARK: I think last year, didn't
5 we get the --

6 DR. RITCHIE: This is nice.

7 MR. CLARK: Didn't we get our
8 recommendation to you by October 10th-ish? I thought
9 that was what we adjusted to.

10 MS. LUERA: Yeah.

11 DR. RITCHIE: We did, yeah.

12 MR. CLARK: Okay.

13 DR. RITCHIE: Okay. So draft on June
14 1, then time for people to digest that. So really
15 the -- the next meeting would be for Pinnacle to
16 present this to the -- to the board. So does anyone
17 have a comment on how long it takes to digest that,
18 to -- to look at the Pinnacle data, or their response
19 to the data they got, I guess?

20 MS. KANE: From our part, or your part,
21 or both?

22 DR. RITCHIE: From your part. From OSI
23 and -- and Integrion's part --

24 MS. KANE: Christian --

25 DR. RITCHIE: -- before --

1 MS. KANE: -- what would you say? Two
2 weeks?

3 MR. MYERS: Yeah, just a couple of
4 weeks would be reasonable.

5 DR. RITCHIE: Okay.

6 MR. MYERS: Yeah.

7 DR. RITCHIE: So we're looking at
8 somewhere after June 15th, that schedule, the meeting,
9 that first meeting? Okay. So and that's the one
10 that, you know, we really want to Rob Walling at.

11 MS. KANE: Correct.

12 DR. RITCHIE: So I guess rather than
13 setting an exact time or something today,
14 let's -- let's put out, you know, a message to him,
15 asking him when he could be available after 15 June.

16 MS. KANE: To be here in person.

17 DR. RITCHIE: To be here in person.
18 And then do we want to name perhaps any -- within the
19 board, do we want to name any particular days of the
20 week that would be optimal? That people would cross
21 off certain days of the week? Or a time when you're
22 going to be, you know, out of -- out of state,
23 country, whatever?

24 MR. CLARK: With this many people,
25 we're probably going to have vacations in there. I

1 would at least suggest we stay away from the week that
2 includes July 4th.

3 DR. RITCHIE: Okay. That's reasonable.

4 MS. KANE: So should we try to do it in
5 three weeks, the 15th? Would that be -- well that's
6 July 4th. Four weeks.

7 MR. CLARK: Let's say the week of the
8 23rd, which would be the week before the week
9 of -- that includes July 4th, so three weeks after
10 that?

11 DR. RITCHIE: Week of the 23rd, week of
12 July 7, week of July 14th, somewhere in those three
13 weeks?

14 MS. KANE: Okay.

15 MR. CLARK: Okay.

16 MS. KANE: That is fair. Should we
17 avoid Fridays? Should we pick Fridays? Mondays?
18 It's the summer. Do you have a thought?

19 DR. RITCHIE: I mean it may be easier
20 for Mr. Walling if it's on a Friday. I don't know.

21 MS. KANE: Let me -- so let's find out.
22 We'll just find out.

23 DR. RITCHIE: Yeah.

24 MR. CLARK: We also -- Kathy and Ray,
25 are there particular days of the week that you're more

1 likely to have a case that you need to be in court
2 for, or is that totally random?

3 MS. LOVE: Well it's pretty random.
4 I -- I didn't entirely catch it -- I heard lots of
5 avoiding Fourth of July, but are you looking at the
6 end of June or at the beginning of July?

7 DR. RITCHIE: We thought that that
8 week, it could be that week of the 23rd of June, or
9 not doing that week at the end of June, beginning of
10 July, and going to week of July 7 or July 14th. So
11 one of those three weeks.

12 MS. LOVE: Thank you. Yeah, I'm -- I'm
13 pretty flexible those weeks, at least so far. So far.

14 MR. VARGAS: Same -- same here. So
15 far.

16 DR. RITCHIE: Yeah. I see.

17 MR. CLARK: So Dr. Ritchie, you're one
18 who has more particular for a date. You're in the OR
19 or not. Are there certain days of the week we need to
20 avoid?

21 DR. RITCHIE: Well actually, Thursdays
22 are good. Friday afternoons work well for me. Beyond
23 that, it's, kind of, all the same. Thursday and
24 Friday afternoons probably work best.

25 MS. KANE: Then we'll try -- we'll try

1 to work with that.

2 DR. RITCHIE: Yeah. But if people
3 really need to go, like, other than that, I'd go more
4 Tuesday afternoon.

5 MS. LOVE: So should we hold June 26th
6 and July 10th, both Thursdays, and then see what Rob's
7 schedule is like?

8 MS. KANE: That's too tight.

9 DR. RITCHIE: Yeah, that may be a
10 little tight for -- for Mr. Walling. You know, I
11 think maybe we leave it a little more open. I presume
12 we can hear back from his soon.

13 MS. KANE: Yeah, we'll put -- we'll
14 contact him.

15 DR. RITCHIE: Yeah.

16 MS. KANE: To, you know, this week.

17 DR. RITCHIE: Yeah. Because we want to
18 set the time early so people can --

19 MS. KANE: Right.

20 DR. RITCHIE: -- maybe make plans
21 around it.

22 MS. KANE: And maybe we'll send out
23 some -- he'll have some alternatives, so we can give
24 you a couple of choices.

25 DR. RITCHIE: Good.

1 MS. KANE: Okay. But again I can't
2 speak for him.

3 DR. RITCHIE: Exactly. So how's it
4 sound, Kathy or anyone else online, that we'll leave
5 it open like that and make the decision soon?

6 MS. LOVE: Sure.

7 MS. KANE: Great. So we'll try to
8 catch him and get back to you this week.

9 DR. RITCHIE: Thank you. Yeah. So
10 hopefully this week we'll hear back from Mr. Walling
11 at least with a tentative idea.

12 MS. KANE: Okay.

13 MR. CLARK: Kathy, this is Troy. You
14 had mentioned that our new board member, Roman, I
15 think is his name, is a student. Is that going to --

16 MR. THIES: He's going to law school.

17 MR. CLARK: Is he here locally? Is the
18 summer a problem?

19 MS. KANE: No, the summer should not be
20 a problem. As soon as we have a date, I'll -- well
21 I'll -- I'll tell him what dates that we're looking
22 at, but he will be back in Albuquerque for the summer.

23 DR. RITCHIE: Okay. And he's starting
24 law school in the fall?

25 MS. KANE: He's starting law school at

1 UNM in the fall, but right now he's at Gonzaga.

2 DR. RITCHIE: Okay. Well great. When
3 does law school start?

4 MS. KANE: I think it starts in August.

5 DR. RITCHIE: Okay. All right.

6 MR. AUTIO: Well we'll try and talk
7 some sense into him.

8 MS. KANE: I'll tell you what, this kid
9 is going to do things. He's going to do great things.

10 MR. CLARK: Good.

11 DR. RITCHIE: Good. Good to hear. And
12 then, tentatively then, do we want to get an idea
13 where we would shoot for, for the -- for the rate
14 hearing? Knowing that 31 August it has to be -- 31
15 October, rather, it has to be promulgated. Last year,
16 we shot for early October. Correct?

17 MR. CLARK: I thought we did end of
18 September so we had time to draft the recommendation
19 afterwards, before the October deadline.

20 MULTIPLE SPEAKERS: [Unintelligible
21 response.]

22 DR. RITCHIE: Right. So we can move
23 that up a little bit.

24 MS. LUERA: So Christian said September
25 5th was the rate hearing last year.

1 MR. AUTIO: That's what I have on my --
2 DR. RITCHIE: Okay. Because we have
3 to --
4 MS. LUERA: Because we have to take
5 time for --
6 DR. RITCHIE: -- right. Yeah.
7 MS. LUERA: -- the board to draft their
8 recommendations.
9 DR. RITCHIE: Right. Because we had
10 another hearing after that, or at least a decision
11 of --
12 MR. AUTIO: That's right. Okay.
13 DR. RITCHIE: So September 5th last
14 year. I'm just thinking tentatively ahead, so first
15 half of September, then certainly, or very end of
16 August, beginning of September, for -- no. I'm sorry.
17 The very beginning of August? That's probably too
18 early because people are finishing up summer. So --
19 MS. LUERA: You know, I don't think the
20 timing of the rate hearing was an issue last year.
21 DR. RITCHIE: Yeah.
22 MS. LUERA: It was just the time
23 between when the board got the report and when all
24 that can take place.
25 DR. RITCHIE: Right.

1 MR. CLARK: Because I think we asked
2 them to go back and make an alteration and change, and
3 that takes some time.

4 DR. RITCHIE: So still then, the end of
5 August, beginning of September, for that? Okay.

6 MS. LOVE: So I can tell you that I am
7 completely unavailable the week starting on August
8 21st through September 1st. Sorry.

9 MR. CLARK: So how about we propose
10 September 5th again? That's a Friday. Fourth or
11 fifth.

12 DR. RITCHIE: That's -- that's Labor
13 Day week, so --

14 MR. CLARK: Yeah. It's the days after
15 Labor Day.

16 DR. RITCHIE: Yeah. So we can make it
17 tentatively -- and we'll know a lot better. So we
18 can, I guess, tentatively look at that, and then
19 really nail it down, at that meeting in June, exactly
20 when we should do it.

21 MS. LUERA: So Stephen, when does the
22 hearing have to be filed on the docket? The rate
23 hearing?

24 MR. THIES: The 31st.

25 MS. LUERA: No, the -- the order

1 setting the rate hearing. Doesn't that have to be
2 set --

3 DR. RITCHIE: One week ahead?

4 MR. CLARK: I think it's just a
5 notice --

6 MR. THIES: -- look real quick.
7 Because Vince knows that, I think.

8 MS. LUERA: Because normally we set the
9 rate hearing pretty early on, because there's a
10 required -- unless I'm losing my mind, which could
11 happen, there's a requirement to get the rate hearing
12 set, like, by the end of April or something like that.

13 MS. KANE: The end of April?

14 MR. CLARK: I don't know about that. I
15 think it's just a ten- or 20-day notice period.

16 DR. RITCHIE: Yeah.

17 MR. CLARK: Vince, are you aware what
18 the notice period is for the rate hearing? Can you
19 find it faster than Stephen?

20 MR. WARD: I'm not -- I can tell
21 you -- what I can tell you is I thought last year, it
22 looks like, yeah, August -- last year what we did is
23 in August we reviewed the study, right, and then in
24 September we had the hearing. So the hearing was in
25 September. My recollection -- I just am not finding

1 anything in the reg. It's not that it's not there,
2 but --

3 MS. LUERA: I'll go back to the
4 committees.

5 MR. WARD: -- we -- when we have the
6 hearing in September, it allows us plenty of -- it
7 allowed us time to get everything -- all the work
8 done. So it looks like the hearing last year was the
9 middle of September.

10 MR. THIES: Yeah, the rule just says
11 that the hearing has to be with -- between September
12 15 and September 30, and the --

13 MS. LUERA: But it was before that
14 actually.

15 DR. RITCHIE: Yeah, I thought we
16 just --

17 MS. KANE: We had it earlier.

18 MR. THIES: And I thought, now that
19 more is coming, I think there is a requirement to have
20 notice so far in advance for anyone who wants to be an
21 intervener, I think is the right term.

22 MS. KANE: Yeah, that was the issue.

23 MR. CLARK: Right.

24 MR. THIES: That they have to have
25 notice of when that hearing is to register as an

1 intervener, and then be granted whether or not they're
2 going to be allowed to present at the --

3 MS. KANE: We had an intervener the
4 first time I was here.

5 MR. THIES: -- rate hearing. Yeah.

6 MR. CLARK: Right.

7 MS. KANE: First --

8 MR. WARD: But if you recall, that
9 issue was because we, sort of, had a late intervener.
10 I thought that that's how that issue arose.

11 MS. LOVE: In -- in 2024, the order
12 scheduling the hearing was sent out in March, March
13 6th.

14 MS. LUERA: That's early.

15 MR. AUTIO: So -- so I mean, I'm
16 looking at the reg now. Here -- here are the dates
17 that matter. No later than March 1st of each year the
18 Advisory Board shall meet with the superintendent to
19 consult in selection of independent actuary. The next
20 important date is the actuarial study is to be
21 completed by August 1st. So the study needs to be
22 done by August 1st.

23 And -- and then the superintendent
24 shall file an initial order setting surcharge rate
25 hearing between September 15th and September 30th of

1 each year. And then, of course, the other important
2 date is the October 31st deadline for the actual order
3 setting rates, but that's all I'm seeing.

4 MR. CLARK: So we're not supposed to
5 have the rate setting hearing until after September
6 15th?

7 DR. RITCHIE: From what I'm
8 understanding what that means.

9 MR. AUTIO: So you know, the -- the
10 language of the regulations is, "The superintendent
11 shall file the initial order setting the surcharge
12 rate hearing between September 15th and September
13 30th." So --

14 MS. KANE: Is that the initial one that
15 you were talking about, like, that you had September
16 5th? Or is there another hearing?

17 MR. AUTIO: That would just be, I mean,
18 according to language, it says the superintendent
19 would need to file that initial order setting the
20 surcharge rate hearing between September 15th and
21 September 30th. So that's just when you need to file
22 the initial order.

23 MS. KANE: But -- but you had the
24 hearing on September 5th?

25 MS. LUERA: That doesn't make any

1 sense.

2 DR. RITCHIE: Well and -- and you have
3 to file it ten days ahead?

4 MR. CLARK: I'd say we did it right --

5 MR. THIES: If someone wants to
6 intervene, they have to file a notice ten days prior
7 to the scheduled hearing.

8 DR. RITCHIE: All right. So -- so you
9 would file after September 15th announcing it and
10 then --

11 MS. KANE: No, I think I had to do it
12 before then.

13 MR. THIES: If we --

14 MS. KANE: And it's between the 15th
15 and the 30th. Is that what they're saying? The
16 hearing has to be between the 15th and the 30th?

17 MR. CLARK: No, I'm not sure if she
18 files the date or the date is between those two --

19 DR. RITCHIE: Right.

20 MR. CLARK: -- but either way, it
21 sounds like we may have gone early last year.

22 DR. RITCHIE: Yeah.

23 MS. KANE: Why don't -- well --

24 DR. RITCHIE: Do we want to clarify
25 that and then come back?

1 MS. KANE: Yeah. Yeah, it will.

2 DR. RITCHIE: I mean, we have another
3 meeting before then, and if -- if something needs to
4 be filed for sure before then, which it doesn't look
5 like it does, then we can do it. But as of now, it
6 doesn't look like we need to officially do anything to
7 set a date before then.

8 MR. CLARK: Yeah.

9 MS. KANE: But back to your idea that
10 you want to have a -- you were thinking of a hearing
11 the -- the week after Labor Day. We'll have to let
12 you know if it has to be between the 15th and the
13 30th. Right?

14 DR. RITCHIE: If -- if it does, yeah.
15 So tentatively we can say maybe earlier, but if we
16 have to do it later, then it will be right around the
17 15th, you know.

18 MS. KANE: Let us get back to you this
19 week on that, too. Okay?

20 DR. RITCHIE: Yeah.

21 MS. KANE: Let's find out when Rob's
22 available, and let's get back to you about if there's
23 a -- if we have a small window as to when to have the
24 hearing.

25 MR. CLARK: Mr. Chair, could we

1 accomplish that by email to the Board? I
2 will -- Vince, would that be allowable and not create
3 a rolling quorum issue?

4 MR. WARD: No, I think that's -- I
5 think that's fine.

6 MR. CLARK: Just so that we could do it
7 as soon as we know the answer to that question.

8 MR. WARD: Right.

9 MR. CLARK: We don't have to wait until
10 June to set that, to get it on our calendars.

11 MR. WARD: Exactly.

12 MS. LUERA: Okay.

13 DR. RITCHIE: Okay. So --

14 MS. KANE: I bet that's --

15 DR. RITCHIE: Future meetings then
16 are -- are going to be established soon, that first
17 one after receiving the draft from Pinnacle will be a
18 couple weeks after that June 1, so it's sometime after
19 June 15. We -- we already set when we would look at
20 that, depending on Mr. Walling's schedule. And then
21 the meetings after that are to be announced depending
22 on what we find out.

23 MS. KANE: Okay. Great. And we'll try
24 to get two of those things accomplished by the end of
25 this week, getting -- telling you whether we have to

1 have it between the 15th and the 30th of September,
2 and then finding out when Mr. Walling is available for
3 an in-person meeting in --

4 MR. CLARK: June, July.

5 MS. KANE: June, July. Okay.

6 DR. RITCHIE: End of June, beginning of
7 July.

8 MS. KANE: Okay.

9 DR. RITCHIE: Okay. Then any more
10 comments on -- on schedules?

11 MS. LOVE: Not on the schedules, but I
12 have a couple of questions.

13 DR. RITCHIE: Okay. That's next up.
14 Public comment and questions. Please go ahead.

15 MS. LOVE: Okay. Question number one
16 is, at a couple of prior meetings we talked about
17 future medicals and whether the PCF has any mechanism
18 in place for estimating future meds that are to be
19 paid out -- I think -- I think that I heard that there
20 are, like, 35 patients, there may be more at this
21 point, who are having their future meds paid as
22 they're incurred by the fund. Is there any mechanism
23 that is used to estimate what those needs will be so
24 that they're accounted for in -- in the budget?

25 MS. KANE: Okay. Right now --

1 MS. LOVE: Are we able to --

2 MS. KANE: I'm sorry. When we had the
3 Deloitte people look at this, right now there are 49
4 patients that are doing this, and we've alerted our
5 actuary to this issue, and to focus on it, so we can
6 come back to you with a -- a professional answer to
7 that.

8 MS. LOVE: Okay. And Superintendent,
9 also in at least one prior year, there was some money
10 that was in the OSI budget that I think that you had
11 decided to -- for some reason, I'm thinking it was,
12 like, 35 million, although maybe it was 17. I
13 actually completely do not know.

14 I don't remember, but there was some
15 money that was OSI money that you were able to then
16 shift over to help, sort of, supplement the money that
17 the legislator reviewed, so that it went to
18 independent doctor surcharges. Was there any -- is
19 there any money this year like that?

20 MS. KANE: Well to be --

21 DR. RITCHIE: That -- that was a
22 special --

23 MS. KANE: Yeah. I know that the first
24 round of -- of offsets for surcharges came out of the
25 governor's allotment, and we were directed to

1 distribute it.

2 MR. MYERS: Yeah. That was 15.4
3 million.

4 MS. KANE: Okay.

5 MS. LOVE: 15.4.

6 MS. KANE: Okay. I -- we asked for
7 money this year in the OSI budget, and at this point I
8 think it was rejected.

9 MR. MYERS: Yeah, that's my
10 understanding.

11 MS. KANE: Okay. And then there's some
12 money that we're dealing with on helping -- on
13 offsetting rural hospital charges, which is about how
14 much, Christian?

15 MR. MYERS: That's correct. That's 8.1
16 million, and that is specific for, yeah, PCF
17 surcharges for rural hospitals.

18 MS. KANE: And was that part of the
19 governor's allotment?

20 MR. MYERS: I'm not sure.

21 MS. KANE: We're -- we're checking
22 where that came from.

23 MR. MYERS: Yeah. But again, that
24 wasn't this legislative session. That's a prior
25 session that --

1 MS. KANE: So then if it wasn't -- well
2 we're checking where that came from, but we didn't get
3 an allotment this time. We asked for 25 million.

4 The -- or we -- I forget what we --

5 MS. MYERS: Eight million, and the
6 governor bumped it up to 25.

7 MS. KANE: -- the governor -- up to 25.
8 And then it all got rejected.

9 MR. MYERS: Yeah.

10 DR. RITCHIE: So is it now -- now it's
11 going to go to the rural hospitals.

12 MS. KANE: No, no. Eight million --

13 DR. RITCHIE: Oh 8 -- 8 million.

14 MR. MYERS: I'm sorry. That is a
15 separate thing, yeah. The 8 million is going to the
16 rural hospitals, but as far as something for
17 independent providers this year, there isn't anything.

18 DR. RITCHIE: Right. Okay. But the
19 rural hospitals are getting 8 million then?

20 MS. KANE: We're -- yeah,
21 we're -- we're working on it right now.

22 DR. RITCHIE: And that's to offset
23 their surcharges?

24 MR. MYERS: Correct.

25 DR. RITCHIE: Okay.

1 MR. CLARK: Superintendent, on that, if
2 you want to work with me --

3 MS. KANE: Yes, I do.

4 MR. CLARK: -- I can help communicate
5 it to the right people.

6 MS. KANE: Well we want to work with
7 you on the list, and then we want to make sure Gina
8 likes the list, so we don't have anyone saying, "This
9 is a rural hospital or not a rural hospital."

10 MR. CLARK: Yep.

11 MS. KANE: Because there's not a great
12 definition of a rural hospital.

13 MR. CLARK: There's, like, 32 great
14 definitions.

15 MS. KANE: Yep.

16 MR. CLARK: You pick and choose.

17 MS. KANE: And the one I pick -- this
18 is called, "No Good Deed Goes Unpunished."

19 MR. CLARK: Unpunished.

20 DR. RITCHIE: Okay.

21 MS. KANE: I -- I will also say --

22 MS. LOVE: Thank you.

23 MS. KANE: -- the hearings brought up
24 some political issues, so, you know, since we did 100
25 percent to OB/GYN's, that was an interesting hearing.

1 What can I tell you?

2 DR. RITCHIE: Okay. Any -- anyone else
3 with questions or -- or public comment?

4 MS. KANE: Yeah, but I -- I want to go
5 back to just saying, you know, Director Love's
6 question focused us on the future meds and the number
7 of patients, from the last time. So thank you very
8 much.

9 MS. LOVE: Sure.

10 DR. RITCHIE: All right. Well then,
11 we're seven minutes over, but that's pretty darn good
12 because we started five minutes late. So hearing no
13 objections, we will adjourn now. And keep an eye on
14 your emails for future meeting dates as we get more
15 information and get them nailed down.

16 MS. KANE: And for some of the reports
17 that you've been asking for.

18 DR. RITCHIE: Correct. And -- and for
19 reports, and minutes, and slides from today. Right?

20 MS. LUERA: Yes.

21 DR. RITCHIE: Awesome. Thank you
22 everyone for coming. Thank you to the superintendent
23 for giving us this place to -- to meet. Hoping more
24 people can do it in person in the future.

25 MS. KANE: It's -- it's a bigger

1 meeting room than last time when you guys were all
2 scrunched in.

3 MR. CLARK: Yes.

4 (Whereupon, the meeting concluded at
5 3:38 p.m.)

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CERTIFICATE

I, JAMES COGSWELL, the officer before whom the foregoing proceedings were taken, do hereby certify that any witness(es) in the foregoing proceedings, prior to testifying, were duly sworn; that the proceedings were recorded by me and thereafter reduced to typewriting by a qualified transcriptionist; that said digital audio recording of said proceedings are a true and accurate record to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

April 29, 2025



JAMES COGSWELL
Notary Public in and for the
State of New Mexico

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April 29, 2025



JOHN WHISENHUNT

[1 - able]

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