

NHRS Board of Trustees, Audit Committee
February 10, 2026

NOTE: These minutes from the February 10, 2026, Audit Committee meeting were approved and executed at the April 14, 2026, regular meeting of the NHRS Audit Committee.

**Audit Committee
Board of Trustees**

**Public Minutes
February 10, 2026**

**New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301**

Participating Committee Members: Monica Mezzapelle, *Chair*; Jason Henry and Robert Maloney*. Trustees McKenna and Saltzman were absent.

**This trustee participated remotely as permitted under RSA 100-A:14-a. As a result, all votes were by roll call.*

Staff participating: Jan Goodwin, *Executive Director*; Rosamond Cain, *Director of Human Resources*; Sonja Gonzalez, *Chief Information Technology Officer*; Annie Gregori, *Chief Legal Counsel*; Raynald Leveque, *Chief Investment Officer*; Marie Mullen, *Director of Finance*; Karen Nixon, *Employer Reporting Manager*; Habte Skale, *Controller*, Christina McGuigan, *Senior Finance Accountant* and Marshall Thompson, *Information Security Analyst*.

Guests participating: Bob Dobrowsky, *Plante Moran* and Spencer Tawa, *Plante Moran*.

After ascertaining a quorum, the Chair called the meeting to order at 9:00 a.m.

Upon a request from the Chair, a motion was made by Trustee Henry to accept the public and non-public minutes of the December 9, 2025, Audit Committee meeting. Trustee Maloney seconded the motion. The minutes were approved unanimously.

Director Goodwin reported on the status of the Open Audit Issues Tracking Report. One item will be addressed soon; three are on the LRS roadmap and will be addressed after other high priority issues are resolved.

Bob Dobrowsky and Spencer Tawa, of Plante Moran, presented the FY 2025 GASB 68 and 75 reports. The reports both had a “clean” or unmodified opinion. The NHRS covered employers use data from these reports in their financial statements to reflect their proportionate share of the unfunded liability for the pension plan (GASB 68) and Other Post-Employment Benefits (GASB 75). At the request of the Chair, Trustee Henry moved to approve and accept the GASB 68/75 Reports for fiscal year 2025. Trustee Maloney seconded the motion, and the motion was unanimously approved.

Chair Mezzapelle recognized and thanked everyone involved in the GASB 68/75 reports.

At the request of the Chair, Trustee Henry moved to recommend the Board of Trustees approve the GASB 68 and 75 reports. Trustee Maloney seconded the motion, and the motion was approved unanimously.

Finance Director Mullen provided an update on Finance Department activities and noted that Finance has made progress on the action plan related to the FY 2025 audit. The bank reconciliations have been completed through October and November will be completed by February 13. Finance's plan has the bank reconciliations up to date through January by the end of February.

Director Goodwin noted that one of the functions of NHRS' Internal Audit was leading the employer census audits. Now that the Internal Audit function has been outsourced, staff are recommending adding this function to the contract with NHRS' external auditor, Plante Moran. This requires amending the contract with Plante Moran. At the request of the Chair, Trustee Henry moved that the Audit Committee recommend to the Board an increase to Plante Moran's contract up to \$150,000 from \$1,316,500 to \$1,466,500 to cover the outsourcing of GASB census data collection from employers. Trustee Maloney seconded the motion, and the motion was approved unanimously.

Director Goodwin discussed the results of the Request for Proposals for Internal Audit. The staff members on the evaluation committee recommend awarding Wipfli Advisory, LLC a three-year contract to provide internal audit services. At the request of the Chair, Trustee Henry moved that the Audit Committee recommend to the Board to award Wipfli, LLC a three-year contract to provide internal audit services. Trustee Maloney seconded the motion, and the motion was approved unanimously.

Chief Information Technology Officer Gonzalez provided a cybersecurity update and introduced Marshall Thompson, Information Security Analyst, who recently joined NHRS. Chief Information Technology Officer Gonzalez also discussed training options on cybersecurity issues.

The next Audit Committee Meeting is scheduled for April 14, 2026.

A motion to adjourn the meeting was made by Trustee Henry, seconded by Trustee Maloney, and approved unanimously.

Respectfully submitted,

Jan Goodwin