

NHRS Board of Trustees, Audit Committee
October 14, 2025

NOTE: These minutes from the October 14, 2025, Audit Committee meeting were approved and executed at the December 12, 2025, regular meeting of the NHRS Audit Committee meeting.

**Audit Committee
Board of Trustees**

**Draft Public Minutes
October 14, 2025**

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

Participating Committee Members: Monica Mezzapelle, *Chair*; Jason Henry, Robert Maloney, Leah McKenna and Steve Saltzman*.

**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*; Heather Hoffacker, *Internal Auditor*; Raynald Leveque, *Chief Investment Officer*; Nancy Miller, *Director of Member Services* and Marie Mullen, *Director of Finance*.

After ascertaining a quorum, the Chair called the meeting to order at 9:30 a.m.

Upon a request from the Chair, a motion was made by Trustee Henry to accept the minutes of the August 12, 2025, Audit Committee meeting. Trustee McKenna seconded the motion. The minutes were approved unanimously.

The first topic discussed by Internal Audit was the Internal Audit tracker updates. The Recoupment of Outstanding Funds Review activities have been put on hold pending the start of the new Controller. The IT hire and separation procedures are in the process of being updated. There were no additional status changes pertaining to items on the audit tracker.

Ms. Hoffacker discussed the items listed on the FY2026 Audit Plan. The Member Refunds and Organizational Behavior Audits are in progress. Pre-audit is being done for the Record Review Process audit. The statuses on the remaining items were listed.

Ms. Hoffacker had no further updates regarding the Census Data Audits that have been uploaded to Plante Moran.

Ms. Hoffacker briefly explained that the Legal Department had sent the Audit Committee Charter to an outside law firm for review, and their recommendations are

included among the changes in the documents that have been distributed for review by the Committee. There are no changes to the Audit Policy at this time.

Ms. Mullen indicated that Finance is currently engaged in the Financial Audit and completing the Annual Comprehensive Financial Report. Plante Moran is beginning the next stage of their audit starting October 20th and will be in New Hampshire, on-site, the week of November 3rd. The actuarial extracts have been provided to GRS. The Controller position has been filled.

On a request from Chair Mezzapelle, a motion was made by Trustee Maloney, and seconded by Trustee Henry, to move to a non-public session under RSA 91-A:3, II (i), to discuss cybersecurity vulnerabilities and mitigation strategies that are exempt from disclosure under RSA 91-A:5, IV. The motion was approved, and the meeting was moved to a non-public session.

Chair Mezzapelle requested a motion to conclude the non-public session, which was made by Trustee Henry and seconded by Trustee Maloney, the motion was approved. No action was taken during the non-public session.

There was no additional discussion.

The next Audit Committee Meeting is scheduled for December 9, 2025.

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

Respectfully submitted,

Heather Hoffacker