NEW MEXICO

PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

RULES & ADMINISTRATION

COMMITTEE MEETING

August 12, 2014

This meeting of the Public Employees Retirement Board Rules & Administration Committee was called to order by Chair Paula French at 12:45 p.m. on the above-cited date in the PERA Building, Fabian Chavez Board Room, 33 Plaza La Prensa, Santa Fe, New Mexico.

Executive Director Wayne Propst called roll and a quorum was established with the following members present:

Members Present:
Paula Fisher, Chair
Patty French
Dan Mayfield
Loretta Naranjo-Lopez
John Reynolds

Member(s) Excused:
Dan Esquibel, Vice Chair

Other Member(s) Present:
Roman Jimenez
Stewart Logan
Louis Martinez

Staff Present:
Wayne Propst, Executive Director
Susan Pittard, Chief of Staff/General Counsel
Jonathan Grabel, Chief Investments Officer
Sylvia Barela, ASD Director
Judy Olson, Executive Assistant
Karen Risku, Deputy General Counsel
Greg Trujillo, Deputy Director
LeAnne Larrañaga-Ruffy, Portfolio Manager
Roderick Ventura, Assistant General Counsel

Others Present:
Jamie Feidler, Cliffwater
Thomas Toth, Wilshire

2. APPROVAL OF AGENDA

Ms. French moved to approve the agenda as presented. Her motion was seconded by Ms. Naranjo-Lopez and passed by unanimous [5-0] voice vote.

3. APPROVAL OF CONSENT AGENDA

Chair Fisher indicated that she reviewed the minutes and found them to be accurate and complete.

Ms. Naranjo-Lopez stated that she would not be voting in the affirmative to approve minutes because she has not been permitted the opportunity to make changes or paraphrase. She went on to state that, "on July 18th I made a motion to make changes to clarify what I stated and the Board didn't allow me to have it considered so therefore I will not vote on any minutes where an individual Board member is not allowed to make changes." She stated that she has served on many boards and board members are always allowed to make changes to what they have stated.

Ms. French moved to approve the Consent Agenda. Mr. Reynolds seconded and the motion passed by majority [4-1] voice vote with Ms. Naranjo-Lopez voting against.

4. CURRENT BUSINESS

A. Setting of Board Meeting Dates for November and December 2014

Ms. French said the November Board meeting falls on Thanksgiving and the December Board meeting on Christmas.

1. **November 2014**
   Disability Meeting: November 12, 2014
   Committee Meetings/Board Meeting: November 20, 2014

Ms. French moved to approve the meeting dates as proposed above. Mr. Reynolds seconded and the motion passed by unanimous [5-0] voice vote.

2. **December 2014**
   Disability Committee: December 9, 2014
   Committee Meetings/Board Meeting: December 18, 2014

Ms. French moved to approve the meeting dates as proposed above. Mr. Reynolds seconded and the motion passed by unanimous [5-0] voice vote.

5. OTHER BUSINESS

Ms. French said she will be appointing a subcommittee to review PERA's policies and procedures.

6. ADJOURNMENT

Having completed the agenda, Ms. French moved to adjourn and Chair French seconded. The meeting adjourned at approximately 12:50 p.m.

Approved by:

Paula Fisher, Chair
Rules & Administration Committee

ATTEST:

Wayne Propst, Executive Director