



INVESTED IN TOMORROW.

## PERA Board Meeting

Senator Fabian Chavez Jr. Board Room

PERA Building • 33 Plaza La Prensa • Santa Fe, NM 87507

**May 25, 2017**

After Investment Committee

### AGENDA

1. Roll Call
2. Approval of Agenda
3. Approval of Consent Agenda
4. Current Business

- |  |               |  |
|--|---------------|--|
| A. Liabilities and Long Term Solvency Education Session - Part II  | Informational | John Garrett, Principal and Consulting Actuary;<br>Jonathon Craven, Senior Actuary; Cavanaugh Macdonald Consulting LLC |
| B. Fiduciary Counsel Finalist Interviews via Skype and Selection of Board Fiduciary Counsel:<br>K & L Gates LLP<br>Jackson Walker LLLP<br>Reed Smith LLP<br>Step toe & Jackson LLP | Action        | James Maxon,<br>Rules Committee Chair  |
| C. Executive Director's Report   | Informational | Wayne Propst, Executive Director   |

5. Other Business
6. Adjournment

Any person with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact Trish Winter at 476-9305 at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact Ms. Winter if a summary or other type of accessible format is needed.



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**PERA Board Meeting  
May 25, 2017**

**CONSENT AGENDA**

- 1. Approval of Minutes:** April 27, 2017 and May 9, 2017
- 2. Investments:** Alternative Asset recommendation for approval, to be funded according to the cash plan and subject to legal review by General Counsel:
  - a. Recommendation to Commit up to \$100 Million to Encap Energy Capital Fund XI, L.P.
  - b. Recommendation to Commit up to \$100 million to Cerberus Residential Opportunity Fund, LP (Fund of One)
- 3. SmartSave:**
  - a. Recommendation to replace the Invesco Global REIT allocation with Prudential Retirement Real Estate Fund II within the PERA Smart Save LifeCycle Portfolios, subject to legal review by general counsel.
- 4. Ratification of Retirements - Benefits processed through 5/1/2017:**
  - a. Normal
  - b. Deferred
  - c. Reciprocity to ERA
  - d. Non-Duty Death
  - e. Non-Duty Disability
  - f. Reciprocity to PERA
- 5. Affidavits for Free Military Service:**
  - a. Richard Zamora - 13 months
  - b. Cesar Gonzalez - 1 month
  - c. Enrigue Arzabal - .25 months
  - d. Allan Ballinas - 13 months
- 6. Duty and Non-Duty Death Determinations:**
  - a. Seth M. Pershan – Non Duty
  - b. Steven Garlach – Non Duty
  - c. Alana Roberson – Non Duty
  - d. Viola Martinez – Non Duty
  - e. Paul Archuleta – Non Duty
  - f. Patrick Garcia – Non Duty
  - g. Yvonne Basabilvazo – Non Duty
  - h. Michelle Aubel – Non Duty
  - i. James A. White Sr. – Non Duty
- 9. Setting of Meetings: June 2017**

a. SmartSave Committee	June 13, 2017	9:00 a.m.
b. Rules & Administration Committee	June 13, 2017	After SmartSave
c. Audit & Budget Committee	June 13, 2017	After Rules & Administration
d. Disability Review Committee	June 13, 2017	11:00 a.m.
e. Board of Trustees Retreat	June 27-28, 2017	Taos, NM Taos Civic Center
e. Investment Committee	June 29, 2017	9:00 a.m.
f. Board Meeting	June 29, 2017	After Investments

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