



PERA

Public Employees
Retirement Association
of New Mexico

RESOLUTION NO. 19-16

INVESTED IN TOMORROW.

RESOLUTION REGARDING AUTHORIZATION TO ACT ON BEHALF OF PERA IN SECURITIES LITIGATION MATTERS AS REQUIRED

RESOLVED, given the nature of the litigation process and the ongoing monitoring of the PERA Fund portfolio by securities litigation law firms through the Attorney General's Office, potential securities litigation claims deadlines and causes of action may require immediate legal analysis and response from PERA. As such, the PERA Executive Director, in consultation with the PERA Board Chair, the PERA Office of General Counsel and the Office of the Attorney General, is delegated the authority to act on securities litigation matters affecting PERA as required in accordance with Sections 10-11-130 of the Public Employees Retirement Act and all applicable state and federal laws and regulations. This delegation of authority also includes the authority of the PERA Executive Director to act in class action litigation on behalf of PERA, and as necessary or appropriate, to: (1) communicate with Attorney General's Office concerning matters subject to this delegation; (2) provide access to portfolio-level securities data to securities law firms under contract with the Attorney General's Office or PERA that provide portfolio monitoring services, and (3) consent to named-plaintiff status in securities litigation actions as deemed appropriate. The Executive Director will work closely with Attorney General's Office to make determinations regarding securities litigation that are in the best interest of the Fund and the PERA membership. This delegation of authority further carries with it the obligation on the part of the individuals occupying the above-named PERA positions to report any such authorizations to the Board for formal ratification. The authority delegated by this Resolution shall remain in effect unless withdrawn or modified by further action of the Board. The Board will review and reissue this Resolution at least annually.

PASSED, ADOPTED AND APPROVED THIS 30th DAY OF JULY, 2019.

RETIREMENT BOARD OF THE
PUBLIC EMPLOYEES RETIREMENT
ASSOCIATION OF NEW MEXICO

BY: _____

Jacquelin Kohlasch, PhD, PERA Board Chair

ATTEST: _____

Wayne Propst, Executive Director