

**NEW MEXICO**  
**PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION**  
**AD HOC EXECUTIVE DIRECTOR SEARCH COMMITTEE MEETING**  
**June 8, 2021**

This meeting of the Public Employees' Retirement Association Ad Hoc Executive Director Search Committee was held on the date cited above via Zoom tele/videoconferencing. Paula Fisher, Chair, called the meeting to order at approximately 11:25 a.m.

**1. Roll Call**

Trish Winter, Executive Assistant, undertook the roll call. Meeting attendance met quorum with the following members present:

**Committee Members Present**

Paula Fisher, Chair  
David Roybal, Vice-Chair  
Francis Page  
Lawrence Davis

**Committee Members Absent**

Maggie Toulouse Oliver  
Diana Rosales Ortiz, *Alternate*

**Other Board Members Present**

Loretta Naranjo Lopez  
Steve Neel  
Shirley Ragin  
Roberto Ramirez

**Staff**

Greg Trujillo, Acting Executive Director  
Susan Pittard, General Counsel  
Trish Winter, Executive Assistant  
Anna Williams, CFO  
Kristin Varela, Interim CIO  
LeAnne Larranaga Ruffy, Interim Deputy CIO  
Karyn Lujan, SmartSave Plan Manager  
Jessica Trujillo, HR Manager  
Geraldine Garduno, Assistant General Counsel

**2. Approval of Agenda**

A motion to approve the agenda was made by Mr. Page and seconded by Mr. Roybal. The motion to approve the agenda passed by roll call vote as follows:

Paula Fisher	Yes
David Roybal	Yes
Francis Page	Yes
Tim Eichenberg	Yes
Lawrence Davis	Yes

The Consent Agenda was moved to the next meeting as it had not been included on the current meeting agenda.

### **3. New Business**

#### **A. Results of Initial Screening of Executive Director Applications**

*[Exhibit 1: Memo dated June 4, 2021, re Initial Screening of Executive Director Applications]*

*[Exhibit 2: Executive Director Position Application Scoring Matrix]*

Chair Fisher advised this was an action item on the agenda, and herself, Mr. Roybal, and Ms. Trujillo, PERA HR Manager, were present to speak on it.

In explaining the application approval process, Chair Fisher, said herself, Mr. Roybal, and Ms. Trujillo had met and followed the Board's direction on qualifying Executive Director applicants. She said five applicants had been selected based on having met the minimum qualification requirements.

Mr. Roybal added that 15 applications had been received, and they were a good pool of candidates. He confirmed that following the review of the applications, there was a pool of five candidates that they would like to proceed further in the interview process.

Ms. Trujillo confirmed stated the 10 applicants who had been disqualified had great experience but were eliminated because they did not have either directly related experience to the administration of a public pension system or lacked the required degree.

Ms. Naranjo Lopez said she wanted to state for the record that the process violated the Procurement Act because not all members of the Ad Hoc Committee received the applications or were part of the triage of applicants. She said the process was illegal, and that the proof that it failed the public is that there were mistakes in the very first triage step. She said the process did not give New Mexico PERA the best value guide as required by law under the Procurement Act. She said she was also concerned that PERA staff were involved in the process for the Executive Director applications, and that the Committee could have asked staff questions if they had any, but they should not have been involved in the process as it looked bad on PERA.

Mr. Davis advised he was attending the meeting as an alternate for Ms. Toulouse Oliver and asked whether all 15 applications were available on the Board portal. Responding, Chair Fisher said she did not believe they were all on the Board portal yet, but that all applications would be there for the Board to see.

Mr. Davis asked for clarification on whether the qualification requirements included the minimum of a master's degree or whether a master's degree was only preferred? Responding, Ms. Trujillo said an advanced degree was preferred, and a bachelor's degree was the required education.

Mr. Page explained the process for evaluating candidates was to be the Committee Chair, the Vice-Chair, and HR staff reviewed and recommended applicants to the Committee based on ensuring they met the job description and minimum qualification requirements. He explained that the next step in the process now was for the full Committee to review the five candidates selected by the sub-committee, using the checklist, and scoring matrix documents previously approved by the committee, from there the Committee will decide which applications should go to the full Board for interview.

Mr. Davis said while he did not disagree with the process outlined by Mr. Page, he wanted to make it clear that he thought that even if an application had been disqualified by the subcommittee that does not mean it could not still go before the full Board. He said speaking as a manager and director he liked to look at all applications, he noted the intangible qualities that can be hard to ascertain from a resume, such as personality fit, that would be ascertained at an interview. He said he did not want the Committee to restrict the number of candidates to go before the full Board to two or three people, that if there are five fully qualified people their applications should all go before the full Board, perhaps in ranking order of how the Committee scores them and who they would like to hire.

Chair Fisher confirmed that the Ad Hoc Committee will be reviewing the five shortlisted applications and scoring each according to the scoring matrix, and the results of these would be made available to the full Board. She reiterated that all applications would be on the Board portal for members to compare applications and see where minimum qualifications were or were not met, so the process was transparent.

Chair Fisher noted this was an action item for the approval of the results of the initial screening of Executive Director applications. She advised this motion was to approve the five to move forward to the full Committee, who will then score the five and move them forward to the Board. She noted that all applications would be available on the Board portal, which was confirmed by Ms. Pittard.

A motion to approve the initial screening that took place for the Executive Director applications was made by Mr. Page and seconded by Mr. Roybal.

Mr. Roybal reiterated that all that had been done to date was to look at applicants' minimum qualifications. He said no type of ranking had been undertaken during the initial screening. He said he also wanted to make it clear that the PERA HR staff member was present to ensure the minimum qualifications were met, but that they did not have any input in the decision of the five candidates. That was done by himself and Chair Davis. Chair Fisher confirmed that was correct.

The motion to approve the item passed by roll call vote as follows:

Paula Fisher	Yes
David Roybal	Yes
Francis Page	Yes
Tim Eichenberg	Yes
Lawrence Davis	Yes

Chair Fisher advised the Committee members present that she was hoping they could complete the ranking of the five qualified applicants to present at the next Board meeting, and have another Committee meeting prior. Ms. Winters reminded Chair Fisher that as a public body, there needed to be appropriate public notification prior. Mr. Davis said as the Chair, Chair Davis could set when she wanted the next meeting. Mr. Page confirmed the Committee could meet again before the next meeting and proposed that Committee members return their scoring sheets by June 18 he could compile the results into a document by the following Monday. Chair Fisher confirmed with Ms. Winter that Mr. Page would be in contact with a timeframe to meet the public notice requirements.

Mr. Davis asked as an alternate Committee member for Ms. Toulouse Oliver, for an explanation of how she would be notified of the ranking process. Responding, Chair Fisher said the scoring matrixes would be sent to the Committee members, and if the Committee member was not able to do the ranking for whatever reason, they could go to the alternative.

#### 4. Adjournment

Having completed the agenda, Chair Fisher declared the meeting adjourned at 11:49 a.m.

Approved by:

Paula Fisher, Chair  
PERA SmartSave Committee

ATTEST:



Greg Trujillo, Acting Executive Director

Attached Exhibit(s):

*Exhibit 1: Memo dated June 4, 2021, re Initial Screening of Executive Director Applications*

*Exhibit 2: Executive Director Position Application Scoring Matrix*