

# **New Mexico Public Employees Retirement Association**

## **Special Board Meeting**

**Tuesday, April 11, 2023**

### **1. Call to Order**

This monthly meeting of the Public Employees Retirement Board was called to order by Diana Rosales Ortiz, Vice-Chair, at approximately 9:27 a.m. on the above-cited date at the PERA Building, 33 Plaza la Prensa, Senator Fabian Chavez, Jr. Board Room, Santa Fe, New Mexico.

### **2. Pledge of Allegiance**

Valerie Barela led the Pledge of Allegiance.

### **3. Roll call**

The meeting attendance met quorum with the following members present;

#### **Board Members Present**

Valerie Barela  
Laura Montoya  
Loretta Naranjo Lopez  
Francis Page [Virtual]  
Roberto Ramirez  
Augustine Romero  
Diana Rosales Ortiz [Virtual]  
Maggie Toulouse Oliver

#### **Board Members Absent**

Claudia Armijo  
Paula Fisher  
Tony Garcia  
Shirley Ragin

#### **Staff**

Greg Trujillo, Executive Director  
Trish Winter, Executive Assistant  
Anna Williams, Deputy Director  
Michael Shackelford, CIO  
LeAnne Larranaga-Ruffy, Deputy CIO  
Lynette Kennard, CFO  
Anthony Montoya, General Counsel  
Sara Hume, Director, Beta & Risk  
Kate Brassington, Investment Associate  
Clayton Cleek, Investment Associate  
Michael Killfoil, Investment Associate  
German Gutierrez-Cardoza, Investments  
Karyn Lujan, Deferred Compensation Plan Manager  
Christina Perea, Outreach Bureau Chief  
Natalie Padilla, Outreach  
Ron Gallegos, CTO

#### **Others in Attendance**

Steve DiGirolamo, Wilshire  
Joanna Bewick, Wilshire

Leah Emkin, Wilshire  
 Mike Krems, Aksia  
 Laura Meck, Aksia  
 Paula Cowie, Meketa  
 Chip Burciaga, Voya Financial  
 Andy Vranos, Ellington Management Group  
 James Walsh, Albourne  
 Jennifer Yeung, Albourne  
 Joseph Simon, LFC  
 John Kreienkamp, State Treasurer’s Office  
 Victor Baca, Retiree

**4. Approval of Agenda**

Francis Page moved to approve the agenda; second from Maggie Toulouse Oliver. Motion passed with a unanimous roll call vote as follows;

Valerie Barela	Yes
Laura Montoya	Yes
Loretta Naranjo Lopez	Yes
Francis Page	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes
Maggie Toulouse Oliver	Yes
Diana Rosales Ortiz	Yes

**5. Approval of Consent Agenda**

Francis Page moved to approve the Consent Agenda. Valerie Barela seconded.

Member Naranjo Lopez made the following statement and asked it be put on the record:

“I just would like to make a comment on this agenda item, and I will, for the record state that I will vote no for travel if it is not provided for all board members. There was no quorum, no 7 votes, no pre-vote to form an AD hoc committee, no authorization to hire 3 law firms and use 15 people for personal benefit, no due process, etc. And as a result, there's no authority to take any action against me on behalf of 45,000 or so retired members of New Mexico PERA. I condemn acting board chair Rosales Ortiz efforts to continue Chair Armijo's unlawful unethical and unauthorized actions against me. I call for an immediate investigation as to whether Chair Armijo, and acting chair Rosales Ortiz actions amount to criminal fraud against New Mexico PERA. Thank you.”

Motion passed with a roll call vote as follows;

Valerie Barela	Yes
Laura Montoya	Yes
Loretta Naranjo Lopez	No
Francis Page	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes
Maggie Toulouse Oliver	Yes
Diana Rosales Ortiz	Yes

## **6. New Business**

Francis Page made the motion to recess to Executive Session. Laura Montoya seconded. The motion passed with a unanimous roll call vote as follows;

Valerie Barela	Yes
Laura Montoya	Yes
Loretta Naranjo Lopez	Yes
Francis Page	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes
Maggie Toulouse Oliver	Yes
Diana Rosales Ortiz	Yes

The Board recessed to Executive Session for an Administrative Appeal at 9:37am; The Board convened back to Regular Session at 9:38am.

Vice-Chair Rosales Ortiz stated the only business discussed in Executive Session was what was on the agenda.

## **Board Members Present**

Valerie Barela  
Laura Montoya  
Loretta Naranjo Lopez  
Francis Page  
Roberto Ramirez  
Augustine Romero  
Maggie Toulouse Oliver  
Diana Rosales Ortiz

### **A. Final decision on Administrative Appeal**

#### **1. Minerva Fuentes (PID # 84430)**

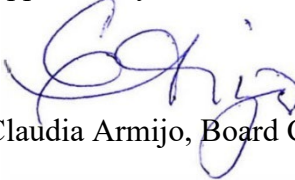
Augustine Romero moved to adopt the hearing officer's recommended findings of fact and conclusions of law, Approve the hearing officer's recommended decision, and deny the claimant's request for PERA Disability Retirement Benefits. Maggie Toulouse Oliver seconded the motion. Motion passed with a unanimous roll call vote as follows;

Valerie Barela	Yes
Laura Montoya	Yes
Loretta Naranjo Lopez	Yes
Francis Page	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes
Maggie Toulouse Oliver	Yes
Diana Rosales Ortiz	Yes

## **7. Adjournment**

Vice-Chair Rosales Ortiz adjourned the meeting at approximately 10:02am with no other business to discuss.

Approved by:



Claudia Armijo, Board Chair

ATTEST:



Greg Trujillo, Executive Director