

**MINUTES OF THE NEW MEXICO
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION
RULES & ADMINISTRATION COMMITTEE MEETING**

February 14, 2017

This meeting of the Public Employees Retirement Board Rules & Administration Committee was called to order by Committee Chair James Maxon at approximately 9:00 a.m. on the above-cited date in the PERA Building, Senator Fabian Chavez, Jr. Board Room, 33 Plaza La Prensa, Santa Fe, New Mexico.

Roll was called by Executive Director Wayne Propst and a quorum was established as follows:

Members Present:

James Maxon, Chair
Claudia Armijo, Vice Chair
Cathy Townes
John Melia
Dan Mayfield

Member(s) Excused:

John Reynolds

Other Member(s) Present:

Loretta Naranjo Lopez
Jackie Kohlasch

Staff Members Present:

Wayne Propst, Executive Director
Susan Pittard, Chief of Staff-General Counsel
Jonathan Grabel, Chief Investment Officer
Greg Trujillo, Deputy Director
Karen Risku, Deputy General Counsel
Renada Peery-Galon, ASD Director
Dana David, Assistant General Counsel
Jude Perez, Deputy CIO
LeAnne Larrañaga-Ruffy, Director of Equity
Anna Williams, Chief Financial Officer
Kristin Varela, Portfolio Manager
Emily Lopez, Financial Specialist
Christine Ortega, Portfolio Manager
Karyn Lujan, Smart Save Plan Manager

2. **APPROVAL OF AGENDA**

Mr. Mayfield moved to approve the agenda as presented. Mr. Melia seconded and the motion passed by [5-0] voice vote.

3. **APPROVAL OF CONSENT AGENDA**

Ms. Townes moved to approve the consent agenda. Mr. Mayfield seconded and the motion passed by unanimous [5-0] voice vote.

4. **CURRENT BUSINESS**

- A. **PERA Rulemaking Hearing:
Proposed amendments to Public Employees Retirement Rules
2.80.200.60, 2.80.200.70 and 2.80.200.80 NMAC – Organization and
Operation of the Public Employees Retirement Board to allow
outsourcing of Board election services**

Deputy General Counsel Karen Risku reviewed the changes for consideration to allow outsourcing of the Board elections. The proposed amendments to 2.80.200.60 and 2.80.200.70 NMAC allow the Board to adopt an annual election resolution that provides for: 1) the use of an independent contractor to assist with the nominating petitions and balloting process; and 2) the method(s) of voting for that year's election. The proposed amendment to 2.80.200.80 NMAC will facilitate the use of an independent contractor during the voting process, including the assignment of unique identifiers to members and issuance of replacement ballots using procedures to prevent voting more than one ballot per eligible member.

Ms. Risku reminded the Committee that the Board issued its Notice of Rulemaking on December 13, 2016.

The following documents were entered into the record:

- Exhibit A: Copy of published Notice of PERA Rulemaking (all publications)
- Exhibit B: *New Mexico Register*, Publication Invoice
- Exhibit C: *Albuquerque Journal*, Publication Order
- Exhibit D: PERA Website posting
- Exhibit E: Proposed Amendment to 2.80.200.60 NMAC
- Exhibit F: Proposed Amendment to 2.80.200.70 NMAC
- Exhibit G: Proposed Amendment to 2.80.200.80 NMAC

Ms. Risku said that staff anticipates paper ballots will be used for this year's election. The amendment provides flexibility to the Board to, in the future, use online

or another form of voting. The amendment to section 2.80.200 will streamline the return-to-sender ballot process by assigning a unique identifier to each member and ensure the integrity of the voting process.

Ms. Naranjo Lopez thanked staff for advancing these necessary changes.

Chair Maxon agreed with Ms. Naranjo Lopez, adding that it was exciting that PERA was moving forward to improve its elections.

There were no other questions or public comments on the proposed changes.

Mr. Melia moved to approve the amendments to Public Employees Retirement Rules 2.80.200.60, 2.80.200.70 and 2.80.200.80 NMAC – Organization and Operation of the Public Employees Retirement Board to allow outsourcing of Board election services. Mr. Mayfield seconded and the motion passed by unanimous [5-0] voice vote.

5. **OTHER BUSINESS**

None were presented.

6. **ADJOURNMENT**

Having completed the agenda and with no further business to come before the Committee, Chair Maxon adjourned this meeting at approximately 9:15 a.m.

Approved by:



James Maxon, Chair
Rules & Administration Committee

ATTEST:



Wayne Propst, Executive Director

Attached Exhibits:

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