

New Mexico Public Employees Retirement Association

Board Meeting

Thursday, February 29, 2024

1. Call to Order

This monthly meeting of the Public Employees Retirement Board was called to order by Paula Fisher at approximately 9:04am 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 and Salute to the Flag of New Mexico was led by Member Tony Garcia.

3. Roll call

The meeting attendance met quorum with the following members present;

Board Members Present

Stephen Astorga
Juan Diaz
Paula Fisher
Laura Montoya
Francis Page
Shirley Ragin
Maggie Toulouse Oliver [in at 9:30am]

Board Members Absent

Roberto Ramirez
Diana Rosales Ortiz

Board Members Present Virtually

Valerie Barela

Staff

Greg Trujillo, Executive Director
Trish Winter, Executive Assistant
Anna Williams, Deputy Director
Michael Shackelford, CIO
LeAnne Larranaga-Ruffy, Deputy CIO
Anthony Montoya, General Counsel
Lynette Kennard, CFO
Misty Schoeppner, Deputy General Counsel
Michael Killfoil, Senior Portfolio Manager
Karyn Lujan, 459(b) Plan Manager
German Gutierrez-Cardoza, Investments
Shaun Grady, Investments

Staff Present Virtually

Sara Hume, Director, Beta & Risk
Anita Valdez, Legal
Justin Deubel, Investments
Clayton Cleek, Portfolio Manager
Joseph Vigil, CTO
Jessica Perea, Quality Assurance
Melinda Marquez, Member Services Manager
Geraldine Garduno, Assistant GC

Others in Attendance

Eileen Neill, Verus Advisory
Louis Martinez

Others Present Virtually

Kevin Baload, Journalist
Gar Chung, Journalist

4. Approval of Agenda

Laura Montoya made the motion to change the agenda numbering under Item 8, “Board will Recess to Executive Session NMSA 1978, §10-15-1 (H) (2)” to a two. And approve the agenda as amended. Second by Francis Page. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes

Paula Fisher	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes
Shirley Ragin	Yes
Augustine Romero	Yes

5. Approval of Meeting Minutes

A. Approval of January 25, 2024 Board Meeting Minutes

Francis Page made a motion to approve minutes, second by Shirley Ragin. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes
Shirley Ragin	Yes
Augustine Romero	Yes

6. Approval of Consent Agenda

Motion of approval by Francis Page, second by Laura Montoya. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes
Shirley Ragin	Yes
Augustine Romero	Yes

7. Unfinished Business – there was none.

8. New Business

Francis Page moved the board recess to Executive Session under NMSA 1978, §10-15-1 (H) (3) for the Administrative Appeal of Daniel Apodaca and NMSA 1978, §10-15-1 (H) (2); Executive Director Evaluation Laura Montoya made the second. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes

Shirley Ragin Yes
Augustine Romero Yes

The Board was in Executive Session from 9:19am to 11:20am.

Francis Page made a motion to reconvene; second from Shirley Ragin.

Board Members Present

Stephen Astorga
Valerie Barela [Virtual]
Juan Diaz
Paula Fisher
Tony Garcia
Laura Montoya
Francis Page
Shirley Ragin
Augustine Romero
Maggie Toulouse Oliver

Chair Fisher stated for the record that only the matters listed on the agenda; the appeal of Daniel Apodaca and Evaluation of the Executive Director were discussed in closed session.

A. Final Decision on Administrative Appeal

1. Daniel Apodaca (PID 96667) Shirley Ragin made a motion to adopt the HO’s recommended findings of fact and conclusions of law; Approve HO’s recommendation and Approve the claimants request for continued PERA disability retirement benefits for one-year, non-duty. Francis Page provided the second. Motion passed as follows:

Stephen Astorga Yes
Valerie Barela Yes
Juan Diaz Yes
Paula Fisher Yes
Tony Garcia Yes
Laura Montoya Yes
Francis Page Yes
Shirley Ragin Yes
Augustine Romero Yes
Maggie Toulouse Oliver Yes

B. 2024 Legislative Wrap-up

Greg Trujillo discussed legislation pertaining to PERA. This was an informational item; no action taken.

C. CIO Report

Michael Shackelford, CIO presented his report. This was an informational item; no action taken.

D. Executive Director’s Report

Greg Trujillo, Executive Director presented his report. This was an informational item; no action taken.

9. Public Comment

There was none.

10. Adjournment

Chair Fisher adjourned the meeting at approximately 11:39am with no other business to discuss.

Approved by:


Paula Fisher, Board Chair

ATTEST:


Greg Trujillo, Executive Director