

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

**June 13, 2017**

This meeting of the Public Employees Retirement Board Rules & Administration Committee was called to order by Committee Chair James Maxon at approximately 9:30 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 and a quorum was established as follows:

**Members Present:**

James Maxon, Chair  
John Reynolds  
John Melia  
Jackie Kohlasch [appointed]

**Member(s) Absent:**

Dan Mayfield  
Claudia Armijo, Vice Chair  
Cathy Townes

**Other Member(s) Present:**

Loretta Naranjo Lopez  
Patricia French

**Staff Members Present:**

Wayne Propst, Executive Director  
Susan Pittard, Chief of Staff/General Counsel  
Greg Trujillo, Deputy Director  
Jude Pérez, Interim CIO  
Anna Williams, CFO  
Karen Risku, Deputy General Counsel  
Renada Peery-Galon, ASD Director  
Dana David, Assistant General Counsel  
Trish Winter, Executive Assistant  
Joaquin Lujan, Director of Rates and Credit  
Karyn Lujan, Deferred Compensation Plan Manager  
Christine Ortega, Portfolio Manager  
Mark Montoya, Financial Analyst  
Isaac Olaoye, Financial Analyst  
Emily Lopez, Financial Specialist  
Marlena Riggs, Financial Budget Manager

**Others Present:**

Paul Lium, Nationwide

Matt Bone, Clifton Larson Allen, LLP

**2. APPROVAL OF AGENDA**

Chair Maxon asked for an amendment to the agenda showing item 4A, Board Policies Review, as an informational item, not action as shown on the agenda.

Mr. Reynolds moved to approve the agenda as amended with 4A to be informational. Mr. Melia seconded and the motion passed without opposition.

**3. APPROVAL OF CONSENT AGENDA**

Mr. Reynolds moved to approve the consent agenda. Mr. Melia seconded and the motion passed by unanimous voice vote.

**4. CURRENT BUSINESS**

**A. Board Policies Review**

Chair Maxon said a matrix was prepared providing possible changes to the existing policies and procedures to serve as a discussion guide. He recommended that the committee review the matrix and be prepared to discuss it at the July meeting.

Ms. Naranjo Lopez asked who requested the possible changes. Chair Maxon said the Chair and Vice Chair have reviewed the policies and procedures with staff input.

Ms. Naranjo Lopez said she has never received any emails from the Board members requesting these changes. Chair Maxon said he and the Board Chair developed these possible changes and he hoped the Committee members could take some time and review and further develop the ideas.

Ms. Naranjo Lopez said she wanted to hear from the Board as to whether they requested any of these proposed changes.

As the Rules & Administration Committee Chair, Chair Maxon suggested sending recommendations and comments to him. He suggested that the Committee flesh out an item or two on a monthly basis. He confirmed that the rules are listed on the BoardPortal.

Director Propst said this is not a retreat agenda item. Chair Maxon proposed beginning this discussion at the July Committee meeting. He encouraged the Committee members to review the materials and provide input.

Mr. Reynolds recommended a presentation regarding the rules and the perceived need for change.

Ms. Naranjo Lopez requested that best practices relating to the policies and procedures be included on the BoardPortal.


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 9:38 a.m.

Approved by:

  
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James Maxon, Chair  
Rules & Administration Committee

ATTEST:

  
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Wayne Propst, Executive Director