

NEW MEXICO
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION
RULES & ADMINISTRATION COMMITTEE

June 11, 2019

This meeting of the Public Employees Retirement Board Rules & Administration Committee was called to order by Lawrence Davis, Chair, at approximately 10:30 a.m. on the above-cited date at the PERA Building, Senator Fabian Chavez, Jr. Board Room, 33 Plaza la Prensa, Santa Fe, New Mexico.

1. Roll Call

Roll call indicated the presence of a quorum with the following members present:

Members Present:

Lawrence Davis, Chair
Maggie Toulouse Oliver, Vice Chair
John Melia

Member(s) Absent:

Claudia Armijo
Shirley Ragin

Other Board Members Present:

Loretta Naranjo Lopez
David Roybal

Staff Members Present:

Wayne Propst, Executive Director
Susan Pittard, Chief of Staff/General Counsel
Greg Trujillo, Deputy Director
Renada Peery-Galon, Administrator Services Director
Trish Winter, Executive Assistant
Karyn Lujan, Smart Save Plan Manager
Anna Williams, Chief Financial Officer
LeAnne Larrañaga-Ruffy, Director of Equity
Emily Lopez, Financial Specialist

2. Approval of Agenda

Mr. Melia moved to approve the agenda as published. Ms. Toulouse Oliver seconded and the motion passed without opposition.

3. Approval of Consent Agenda

Mr. Melia moved to approve the consent agenda and Ms. Toulouse Oliver seconded. The motion passed.

4. Current Business

A. Revise Rules & Administration Committee Charter

B. Revise Board Policies and Procedures

Chair Davis said today's agenda includes two informational items and he thanked Susan Pittard, Chief of Staff/General Counsel, for working on the drafts. At this time, the items require review and discussion for any potential revision. The plan is to re-present these documents at the September 11th meeting for action. He requested suggested revisions be forwarded to Ms. Pittard.

Ms. Pittard noted that at the Board's request, fiduciary counsel provided redlines to the Policies and Procedures in June 2018. The changes were made in consultation with former chair Armijo of the Rules & Administration Committee. No action was taken last year. The document addresses best practice and she added that citations will be needed.

Referring to the Policies and Procedures, Chair Davis distributed a memo [*Exhibit 1*] he wrote, in which he outlined a list of priorities for the Committee to address within the policies and procedures. He quoted the State Auditor's memo, "The OSA further notes due to inconsistencies within the structure of applicable statutes, administrative code rules, and Board policies and procedures, the Board should take immediate action to provide clear alignment between Board policies and procedures and applicable legal authority." Chair Davis read a policy list that should be addressed immediately [*See Exhibit 1*].

Chair Davis asked the Committee to review the documents and provide revisions to Ms. Pittard by June 20, 2019.

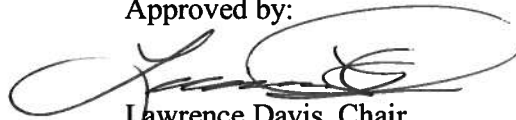
5. Other Business

None was presented.

6. Adjournment

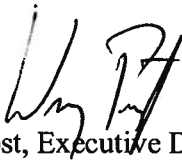
Having completed the agenda, and upon motion by Mr. Melia and second by Ms. Toulouse Oliver, Chair Davis declared this meeting adjourned at 10:40 a.m.

Approved by:



Lawrence Davis, Chair
PERA Rules & Administration Committee

ATTEST:



Wayne Propst, Executive Director

Attached Exhibit(s):

Exhibit 1: Memo from Chair Davis to Committee members, dated 6/11/2019