

# **New Mexico Public Employees Retirement Association**

## **Investment Committee Meeting**

**Tuesday, June 13, 2023**

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

This monthly meeting of the Public Employees Retirement Board was called to order by Francis Page, committee chair, at approximately 11:10am. on the above-cited date at the PERA Building, 33 Plaza la Prensa, Senator Fabian Chavez, Jr. Board Room, Santa Fe, New Mexico.

### **2. Roll call**

The meeting attendance met quorum with the following members present;

#### **Committee Members Present In-Person**

Paula Fisher  
Roberto Ramirez

#### **Committee Members Present Virtually**

Claudia Armijo [Virtual] [out at 11:15am]  
Francis Page, Chair [Virtual]

#### **Committee Members Absent**

Tony Garcia

#### **Other Board Members Present**

Shirley Ragin [out at 11:50am]

#### **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  
Misty Schoepner, Deputy Counsel  
Sara Hume, Director, Beta & Risk  
Kate Brassington, Investment Associate  
Clayton Cleek, Investment Associate  
Michael Killfoil, Investment Associate  
German Gutierrez-Cardoza, Investments  
Shaun Grady, 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  
Mike Krems, Aksia  
Trevor Jackson, Aksia  
Paula Cowie, Meketa  
Chip Burciaga, Voya  
James Walsh, Albourne

Mark White, Albourne  
Jaclynn Bernson, Albourne  
Beau Baiocchi, Rockwood Capital  
Peter Kay, Rockwood Capital  
Paul Nic

### 3. **Approval of Agenda**

Roberto Ramirez moved to approve the agenda; second from Paula Fisher. Motion passed with a unanimous roll call vote as follows;

Paula Fisher	Yes
Francis Page	Yes
Roberto Ramirez	Yes

### 4. **Approval of Meeting Minutes**

Roberto Ramirez moved to approve the December 13, 2022 IC meeting minutes and the April 11, 2023 IC meeting minutes. Paula Fisher seconded. Motion passed with a unanimous roll call vote as follows:

Paula Fisher	Yes
Francis Page	Yes
Roberto Ramirez	Yes

### 5. **New Business**

#### **A. Private Real Estate Overview**

Beau Baiocchi and Peter Kay with Rockwood Capital gave a presentation. Informational item; no action taken.

#### **B. Performance & Market Review**

1. Q1 2023 Market Review
2. Q1 2023 Total Fund Performance Review
3. Q4 2022 Illiquid Asset Class Review

Michael Shackelford, CIO; Steve DiGirolamo and Joanna Bewick, Wilshire Consulting; Mike Krems and Trevor Jackson with Aksia; Investment Managers Kate Brassington; Michaels Killfoil and Clayton Cleek all gave presentations. These were informational items; no action taken.

#### **C. Investment Division Compliance Update**

1. Custody Bank RFP Update
2. General Consultant RFI Update
3. Manager Selection Activity Report
4. Q1 2023 Cash Activity & Rebalance Update
5. Q1 2023 Securities Lending Update
6. Staffing Update

LeAnne Larrañaga-Ruffy, Deputy CIO and Sarah Hume, Senior Portfolio Manager gave presentations. These were informational items; no action taken.

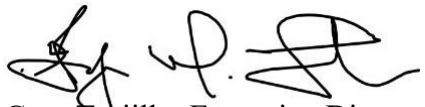
## 6. Adjournment

Chair Page adjourned the meeting at approximately 12:05pm with no other business to discuss.

Approved by:

  
Francis Page, Committee Chair

ATTEST:

  
Greg Trujillo, Executive Director