

New Mexico Public Employees Retirement Association

Audit & Budget Committee

Thursday, March 12, 2024

1. Call to Order

This meeting of the PERA Audit & Budget Committee was called to order by Valerie Barela, Committee Chair, at approximately 11:20am 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

Valerie Barela, Chair
Francis Page
Augustine Romero

Committee Members Absent

Laura Montoya
Diana Rosales Ortiz

Other Board Members Present

Stephen Astorga
Paula Fisher

Staff

Greg Trujillo, Executive Director
Trish Winter, Executive Assistant
Anna Williams, Deputy Director
Michael Shackelford, CIO
Anthony Montoya, General Counsel
Karyn Lujan, Deferred Compensation Plan Manager
Christina Gauthier, Outreach Bureau Chief
Vicki Chavez, Outreach
Misty Schoeppner, Deputy General Counsel
Geraldine Garduno, Assistant General Counsel
Isaac Olaoye, Investments

Staff Virtual

Misty Schoeppner, Deputy General Counsel

Others in Attendance

Emily Watson, CliftonLarsonAllen
Kelly Burton, CliftonLarsonAllen
Sebastian Perez, CliftonLarsonAllen

Others in Attendance Virtually

Patricia French

3. Approval of Agenda

Francis Page moved to approve the agenda; second from Augustine Romero. Motion passed with a unanimous roll call vote as follows;

Valerie Barela	Yes
Francis Page	Yes
Augustine Romero	Yes

4. Approval of August 31, 2023 Audit & Budget Committee minutes.

Augustine Romero moved to approve; Francis Page seconded. Motion passed a roll call vote as follows;

Valerie Barela	Yes
Francis Page	Yes
Augustine Romero	Yes

5. New Business

A. 2024 Audit & Budget Committee Work Plan

Anna Williams, Deputy Director presented the proposed 2024 Audit & Budget Committee Workplan. Francis Page moved approval, second from Augustine Romero. Motion passed as follows:

Valerie Barela	Yes
Francis Page	Yes
Augustine Romero	Yes

B. Investment Governance Internal Control Assessment Report

Emily Wilson and Kelly Burton with CliftonLarsonAllen presented the Investment Governance Internal Control Assessment Report. This was an informational item; no action taken.

C. Follow-Up on Internal Audit Observations Internal Control Assessment Report

Emily Wilson and Kelly Burton with CliftonLarsonAllen presented the Follow-Up Internal Audit Observations Internal Control Assessment Report. This was an informational item; no action taken.

D. Fiscal year 2024 Budget Projection through February 29

Anna Williams, Deputy Director presented the FY24 Budget Projection. This was an informational item; no action taken.

6. Adjournment

Chair Barela adjourned the meeting at approximately 12:15pm with no other business to discuss.

Approved by:

Ratified by Audit & Budget Committee on April 25, 2024

Valerie Barela, Committee Chair

ATTEST:



Greg Trujillo, Executive Director