

NEW MEXICO
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION
BOARD MEETING

May 9, 2017

This meeting of the Public Employees Retirement Board was called to order by James Maxon, Vice Chair, at approximately 9:00 a.m. 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

Roll call established a quorum with the following members present:

Members Present:

James Maxon – County
Claudia Armijo – State
Dan Esquibel - Municipal
Patricia French – Municipal
Jackie Kohlasch - State
John Melia - Municipal
Loretta Naranjo Lopez – Retiree
John Reynolds – State
Cathy Townes - State

Member(s) Absent:

Dan Mayfield, Chair – Retiree
Tim Eichenberg - *Ex-officio*
Maggie Toulouse Oliver - *Ex-officio*

Staff Members Present:

Wayne Propst, Executive Director
Susan Pittard, Chief of Staff/General Counsel
Greg Trujillo, Deputy Director
Jude Pérez, Interim CIO
Karen Risku, Deputy General Counsel
Renada Peery-Galon, ASD Director
Dana David, Assistant General Counsel
Trish Winter, Executive Assistant
LeAnne Larrañaga-Ruffy, Director of Equity
Karyn Lujan, Deferred Compensation Plan Manager
Kristin Varela, Portfolio Manager of Real Returns
Christine Ortega, Portfolio Manager
Anna Murphy, Compliance Officer
Isaac Olaoye, Financial Analyst
Emily Lopez, Financial Specialist

Others Present:

Art Encinias, PERA Election Committee

Paul Lium, Nationwide

3. Approval of Agenda

Ms. Kohlasch introduced the following motion:

“RESOLVED, that the PERA Board approve the agenda.”

Mr. Reynolds seconded and the motion passed by unanimous voice vote.

4. Approval of Consent Agenda

Mr. Reynolds introduced the following motion:

“RESOLVED, that the PERA Board approve the consent agenda.”

Ms. Kohlasch seconded and the motion passed by unanimous voice vote.

5. Current Business

A. Election Committee Report – Nominating Petitions: Approval of Counts and Candidates for the State and Municipal Positions

Honorable Art Encinias, Chair of the PERA Election Committee, presented the committee’s report regarding the results for the nominating petition signatures of the three State and three Municipal candidates. He noted the dates the petitions were received and the approved tabulations.

The accepted valid signatures for the State position: Sally Galanter, 550; Paula Fisher, 388; and Natalie Cordova, 274.

The accepted valid signatures for the Municipal position: John Melia, 736; Christopher Daniel, 235; and Nick Schiavo, 220.

Based on the Election Committee’s count, the names of the candidates for the two positions will appear on the ballot with the candidate with the most signatures first, followed by the next highest.

Vice Chair Maxon thanked Mr. Encinias and asked that he pass on the Board’s gratitude to the committee for their service to PERA.

Ms. Naranjo Lopez said she was concerned that the election process has not been transferred to a private contractor. She pointed out that one of the candidates is a former employee of PERA’s executive office and that could present a conflict of interest for staff.

Mr. Esquibel introduced the following motion:

“RESOLVED, that the PERA Board accept the Election Committee Report.”

Ms. French seconded.

Executive Director Propst said following approval of the committee’s report, the election company will take over the process of printing, mailing and tabulating the ballots.

Mr. Esquibel requested the date the ballots were going out and said he wanted to ensure the candidates have adequate notice to campaign. Following approval of the committee’s report, Mr. Propst said staff will meet with the contractor to set a date specific for mailing of the ballots.

Mr. Propst said there were still details to be worked out with the contractor/vendor regarding the ballots. He understood that the ballots would be received by the vendor at a post office box in Rio Rancho. The vendor will have complete chain of custody over the ballots.

Ms. Naranjo Lopez emphasized that the elections have to be done right so that the PERA membership can trust the process.

The motion passed by unanimous voice vote.

Mr. Esquibel said having a date range for when the ballots would go out did not work for PERA. He asked that staff establish a specific date for mailing the ballots and he recommended August 15th. An established date will provide a level of reliance for the candidates. Ms. Armijo agreed a date certain would be helpful for the candidates.

Ms. French said that it was her understanding PERA was required to provide a date certain for mailing.

Ms. French said she did a site visit with the election vendor and assured the Board that they are a “trustworthy” vendor.

Ms. Pittard said for a statewide election there is a requirement for date certain; however, those laws do not apply to the PERA election. She noted that at this point there is not a contract/purchase order in place with the vendor. If it is the pleasure of the Board to have a date certain, staff will negotiate that with the vendor. In the past, the ballots were mailed on Fridays and she recommended choosing the second Friday or Tuesday of August rather than a date. There is the legal requirement for PERA to mail out the ballots 30 days before the annual meeting.

The second Friday of August, August 11th this year, seemed appropriate.

Vice Chair Maxon recommended that either he or the Board Chair would contact the vendor to ensure that they were prepared to send the ballots out on August 11th.

Ms. French confirmed what Ms. Pittard said, that in the past the ballots were mailed on

Fridays.

Vice Chair Maxon requested that the issue of mailing the ballots be placed on the next Board agenda as an information item.

5. **Other Business**

None was presented.

6. **Adjournment**

Having completed the agenda, Vice Chair Maxon declared this meeting adjourned at 9:27 a.m.

Approved by:



Dan Mayfield
Chair, PERA Board

ATTEST:


Wayne Propst, Executive Director