

**New Mexico
Public Employees Retirement Association
Investment Committee Meeting
September 29, 2022**

1. Call to Order

This meeting of the New Mexico PERA Investment Committee was called to order by Chair Steve Neel at approximately 11:00 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

The meeting attendance met quorum with the following members present;

Committee Members Present

Steve Neel, Committee Chair
Francis Page, Vice Chair
Claudia Armijo
Roberto Ramirez

Committee Members Absent

Paula Fisher

Other Board Members Present

Valerie Barela
Loretta Naranjo Lopez
Shirley Ragin
Diana Rosales Ortiz

Staff

Greg Trujillo, Executive Director
Trish Winter, Executive Assistant
Anna Williams, Deputy Director
Lynette Kennard, CFO
Michael Shackelford, CIO
Kristin Varela, Deputy CIO
LeAnne Larranaga-Ruffy, Head of Alpha
Misty Schoeppner, Deputy General Counsel
Geraldine Garduno, Assistant General Counsel
Frank Mihail, Investment Director
Kate Brassington, Investment Associate
Clayton Cleek, Investment Associate
Michael Killfoil, Investment Associate
Sara Hume, Investments
Justin Deubel, Investments
Angela Romero, Albuquerque Office Manager
Karyn Lujan, SmartSave Plan Manager
Ron Gallegos, CTO

Others in Attendance

Rose Dean, Wilshire
Steve DiGirolamo, Wilshire
Justin Deierling, Albourne

3. Approval of Agenda

Francis Page moved to approve the agenda. Roberto Ramirez seconded. The motion passed by a unanimous roll call vote as follows;

Steve Neel	Yes
Francis Page	Yes
Claudia Armijo	Yes
Roberto Ramirez	Yes

4. Approval of Consent Agenda

Francis Page moved to approve the Consent Agenda. Claudia Armijo seconded. The motion passed by a unanimous roll call vote as follows;

Steve Neel	Yes
Francis Page	Yes
Claudia Armijo	Yes
Roberto Ramirez	Yes

5. New Business

A. Strategic Asset Allocation Recommendation (Action Item)

Francis Page made a motion to accept the Strategic Asset Allocation recommendation and send to the full Board at the next board meeting. Roberto Ramirez seconded the motion. Motion passed by a unanimous roll call vote as follows:

Steve Neel	Yes
Francis Page	Yes
Claudia Armijo	Yes
Roberto Ramirez	Yes

B. Benchmarking Recommendation (Action Item)

Francis Page made a motion to accept the Benchmarking recommendation and send to the full Board at the next board meeting. Roberto Ramirez seconded the motion. Motion passed by a unanimous roll call vote as follows:

Steve Neel	Yes
Francis Page	Yes
Claudia Armijo	Yes
Roberto Ramirez	Yes

C. Investment Policy Statement Appendix Amendment (Action Item)

Francis Page made a motion to accept the Investment Policy Statement Appendix Amendment changes and send to the full Board at the next board meeting. Roberto Ramirez seconded the motion. Motion passed by a unanimous roll call vote as follows:

Steve Neel	Yes
Francis Page	Yes
Claudia Armijo	Yes
Roberto Ramirez	Yes

D. Performance & Market Review (Informational Item)

Rose Dean and Steve DiGirolamo from Wilshire along with Michael Shackelford, CIO and Kristin Varela, Deputy CIO gave a presentation on

1. Q2 2022 Market Review;
2. Q2 2022 Total Fund Performance Review and
3. July 2022 Preliminary Performance Summary.

E. Bi-Annual Rotating Specialty Reporting (Informational Item)

Frank Mihail, PERA Investment Director and James Walsh from Albourne gave a presentation of Q2 2022 Bonds Plus Portable Alpha Review.

F. Investment Division Compliance Update (Informational Item)

Kristin Varela, Deputy CIO and Frank Mihail, Investment Director gave updates and presentations on:

1. Manager Selection Activity Report;
2. Q2 2022 Cash Activity & Rebalance Update and
3. Q2 2022 Securities Lending Update.

Adjournment

With no further business to discuss, Chair Neel adjourned the meeting at approximately 1:08pm.

Approved by:



Steve Neel, Committee Chair

ATTEST:



Greg Trujillo, Executive Director