



INVESTED IN TOMORROW.

**INVESTMENT COMMITTEE MEETING**  
**SENATOR FABIAN CHAVEZ JR. BOARD ROOM**  
**PERA BUILDING**

**December 12, 2023**  
9:00 am

**COMMITTEE MEMBERS**

Francis Page, Chair  
Paula Fisher, Vice-Chair  
The Honorable Treasurer, Laura Montoya  
Juan Diaz  
Tony Garcia

**AGENDA**

- 1. Roll Call**
- 2. Pledge of Allegiance**
- 3. Approval of Agenda**
- 4. Approval of Meeting Minutes**
  - A. October 26, 2023 Investment Committee minutes
- 5. New Business**

<b>ITEM</b>		<b>PRESENTER</b>
A	<u>Action Item:</u> Strategic Asset Allocation Recommendation	Michael Shackelford Chief Investment Officer  Eileen Neill Samantha Grant Verus Advisory
B	<u>Action Item:</u> Benchmark Changes Recommendation	Michael Shackelford Chief Investment Officer  Eileen Neill Samantha Grant Verus Advisory
C	<u>Action Item:</u> Investment Policy Statement Recommendation	Michael Shackelford Chief Investment Officer  Eileen Neill Samantha Grant Verus Advisory
D	<u>Information Item:</u> Annual Investment Committee Charter Review	Michael Shackelford Chief Investment Officer
E	<u>Information Item:</u> IC Chair Continuation Memo	Francis Page IC Chair
F	<u>Information Item:</u> Performance & Market Review	Michael Shackelford Chief Investment Officer

	<ol style="list-style-type: none"> <li>1. Q3 2023 Market and Total Fund Performance Review</li> <li>2. Q2 2023 Illiquid Asset Class Review <ol style="list-style-type: none"> <li>a. Private Credit</li> <li>b. Private Equity</li> <li>c. Private Real Assets</li> <li>d. Private Real Estate</li> </ol> </li> </ol>	<p>Eileen Neill Samantha Grant Verus Advisory</p> <p>Kate Brassington, Senior Portfolio Manager- Global Equity Clayton Cleek, Portfolio Manager, Credit Oriented Fixed Income Michael Killfoil, Senior Portfolio Manager – Real Assets</p> <p>Mike Krems Trevor Jackson Aksia</p> <p>James Walsh Mark White Jaclynn Bernson Albourne</p>
G	<p><u>Information Item:</u> Investment Division Compliance Update</p> <ol style="list-style-type: none"> <li>1. Custody Bank RFP Update</li> <li>2. Manager Selection Activity Report</li> <li>3. Q3 2023 Cash Activity &amp; Rebalance Update</li> <li>4. Q3 2023 Securities Lending Update</li> <li>5. Staffing Update</li> </ol>	<p>LeAnne Larrañaga-Ruffy Deputy CIO</p> <p>Sara Hume Senior Portfolio Manager</p>

## 5. Adjournment

Any person with a disability who needs a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact Trish Winter at (505) 795-0712 or [patricab.winter@state.nm.us](mailto:patricab.winter@state.nm.us) at least one week prior to the meeting, or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact Trish Winter if a summary or other type of accessible format is needed.