



# PERA

Public Employees  
Retirement Association  
of New Mexico

**RESOLUTION NO. 22-02**  
**RESOLUTIONS REGARDING AUTHORIZATION**  
**TO ACT ON BEHALF OF PERA TO TRANSACT**  
**INVESTMENT BUSINESS AS REQUIRED**

**BE IT RESOLVED** that the persons occupying the positions of PERA Executive Director, PERA Chief Investment Officer, and PERA Deputy Chief Investment Officer are hereby authorized to act on behalf of the Public Employees Retirement Association of New Mexico ("PERA") to transact investment business as authorized by the retirement board in accordance with PERA's Investment Policy, Sections 10-11-132 and 10-11-133 of the Public Employees Retirement Act and all applicable state and federal laws and regulations. This delegation of authority also includes the authority, on the part of the persons occupying the positions of PERA Executive Director, PERA Chief Investment Officer, and PERA Deputy Chief Investment Officer only, to implement and direct all decisions necessary and appropriate to carry out the Board's investment policies, to grant investment managers under contract with PERA the written authority, as necessary or appropriate, to: (1) communicate with PERA 's custodial bank, in accordance with the terms of PERA's Investment Policy and investment management agreements; and (2) engage in investment transactions with other investment managers that provide investment management services to PERA. This delegation of authority further carries with it the obligation on the part of the individuals occupying the above-named PERA positions to maintain complete and accurate records of all investment business transactions and written authorizations made by them on behalf of PERA and to include such information in the regular, periodic records and reports maintained by the Investment Division for the Board.

Greg Trujillo currently holds the position of PERA Executive Director, Kristin Varela currently holds the position of PERA Acting Chief Investment Officer and LeAnne Larranaga Ruffly currently holds the position of PERA Acting Deputy Chief Investment Officer.

If there are any changes in the persons named above as occupying the PERA positions, this Resolution shall be supplemented with an affidavit or affidavits executed by the PERA Executive Director setting forth the changes in the persons holding such positions. The affidavit or affidavits shall set forth the names of the persons vacating such positions and the names of the persons taking their place. As of the dates stated in the affidavit or affidavits, the authority delegated under this resolution to the persons vacating the positions shall cease and the authority delegated under this resolution shall be transferred to the persons taking their place.



The authority delegated by this Resolution shall remain in effect unless withdrawn or modified by further action of the Board. The Board will review and reissue this Resolution at least annually.

**ADOPTED AND APPROVED THIS 11TH DAY OF JANUARY, 2022.**

**RETIREMENT BOARD OF THE  
PUBLIC EMPLOYEES RETIREMENT  
ASSOCIATION OF NEW MEXICO**

BY: \_\_\_\_\_  
PERA Board Chair

ATTEST: \_\_\_\_\_  
Greg Trujillo, Executive Director



STATE OF NEW MEXICO)

(ss.

COUNTY OF SANTA FE)

GREG TRUJILLO, being first duly sworn, deposes and states:

1. I am the Executive Director of the Public Employees Retirement Association (PERA). I became the Executive Director of PERA effective September 30, 2021.
2. On January 11, 2022, the Board of Trustees of the Public Employees Retirement Association adopted Resolution No. 22-02, Regarding Authorization to Act on Behalf of PERA to Transact Investment Business as Required.
3. Resolution No. 22-02 delegates certain responsibilities to the Executive Director of PERA, the PERA Chief Investment Officer and the PERA Deputy Chief Investment Officer.
4. When Resolution No. 22-02 was adopted, Greg Trujillo was the Executive Director, Kristin Varela was the Acting Chief Investment Officer and LeAnne Larranaga-Ruffy was the Acting Deputy Chief Investment Officer.
5. As of November 30, 2022, Greg Trujillo continues to discharge his respective responsibilities under Resolution No. 22-02.
6. The purpose of this affidavit is to comply with Resolution No. 22-02, to acknowledge the change of Michael Shackelford as Chief Investment Officer and Kristin Varela as Deputy Chief Investment Officer.
7. The purpose of the affidavit is to comply with Resolution No. 22-02 to acknowledge the departure of Kristin Varela as Deputy Chief Investment Officer.

  
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Greg Trujillo, Executive Director

Subscribed and sworn to before me this 30<sup>th</sup> day of November 2022 by Greg Trujillo, Executive Director of PERA.

  
\_\_\_\_\_  
Notary Public

My commission expires: 08/22/2023

STATE OF NEW MEXICO  
NOTARY PUBLIC  
SARA M. HUME  
COMMISSION NUMBER 1043057  
EXPIRATION DATE 08-22-2023