

# New Mexico Public Employees Retirement Association

## Board Meeting

Thursday, April 25, 2024

### 1. Call to Order

This monthly meeting of the Public Employees Retirement Board was called to order by Paula Fisher at approximately 9:27am 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;

#### Board Members Present

Stephen Astorga  
Juan Diaz  
Paula Fisher  
Laura Montoya  
Francis Page  
Shirley Ragin [Virtually; out at 10am]

#### Board Members Absent

Laura Montoya  
Diana Rosales Ortiz  
Maggie Toulouse Oliver

#### Staff

Greg Trujillo, Executive Director  
Trish Winter, Executive Assistant  
Anna Williams, Deputy Director  
Michael Shackelford, CIO  
LeAnne Larranaga-Ruffy, Deputy CIO  
Anthony Montoya, General Counsel  
Misty Schoepner, Deputy General Counsel  
Geraldine Garduno, Assistant GC  
Michael Killfoil, Senior Portfolio Manager  
Kate Brassington, Senior Portfolio Manager  
Isaac Olaoye, Investment Accountant  
Karyn Lujan, 459(b) Plan Manager  
Shaun Grady, Investments

#### Staff Present Virtually

Melinda Marquez, Member Svcs Bureau Chief  
Justin Deubel, Investments  
Sara Hume, Investments  
Anita Valdez, Legal  
Christina Gauthier, Outreach Bureau Chief

#### Others in Attendance

Eileen Neill, Verus Advisory  
Samantha Grant, Verus Advisory  
Ernie Marquez, AES  
Timothy Smith, AES  
Anne Green Romy, Retiree  
Nick Koluncich

#### Others Present Virtually

Mark Jarmie, Esq.  
Patty Frech, Retiree  
Kevin Baload, Journalist

### 3. Approval of Agenda

Paula Fisher requested a motion to amend the agenda and remove item E.1. and E.2. Education Reports from Board Members. Francis Page provided the motion, second by Augustine Romero. Motion passed as follows:

Stephen Astorga                      Yes

Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

**4. Approval of Meeting Minutes**

**A. Approval of March 28, 2024 Board Meeting Minutes**

Francis Page made a motion to approve minutes, second by Valerie Barela. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

**5. Reports of Committees**

**A. Audit & Budget Committee; April 25, 2024**

**1. Approval of Committee Recommendation of PERA FY25 Operating Budget.**

Motion of approval by Valerie Barela, second by Francis Page. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

**6. Approval of Consent Agenda**

Motion of approval by Francis Page, second by Valerie Barela. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

7. **Unfinished Business** – there was none.

8. **New Business**

A. **2024 Election Report**

Ernie Marquez of Automated Election Systems presented the 2024 Election Report from AES.

1. **Approval of Nominating Petition Counts and Candidate for State Position**

Francis Page moved for approval, second by Tony Garcia. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

2. **Approval of Nominating Petition Counts and Candidate for Municipal Position**

Francis Page moved for approval, second by Tony Garcia. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

3. **Approval of Nominating Petition Counts and Candidate for Retiree Position**

Juan Diaz moved for approval, second by Tony Garcia. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Paula Fisher	Yes
Tony Garcia	Yes
Francis Page	Abstain
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

B. **Update on Investigation Approved by the PERA Board in July 2023**

Mark Jarmie of Jarmie and Associates reported on the Investigation performed by his firm. This was an informational item; no action taken.

**C. CIO Report**

Michael Shackelford, CIO presented his report. This was an informational item; no action taken.

**D. Executive Director's Report**

Greg Trujillo, Executive Director presented his report. This was an informational item; no action taken.

**9. Public Comment**

Anne Green Romy, Retiree spoke to the board about retirees and COLA.

**10. Adjournment**

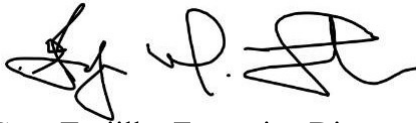
Chair Fisher adjourned the meeting at approximately 10:35am with no other business to discuss.

Approved by:



Paula Fisher, Board Chair

ATTEST:



Greg Trujillo, Executive Director