

New Mexico Public Employees Retirement Association

Board Meeting

Thursday, August 29, 2024

1. Call to Order

This monthly meeting of the Public Employees Retirement Board was called to order by Paula Fisher, Chair, at approximately 9:26am 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

Valerie Barela
Paula Fisher
Tony Garcia [Virtual]
Francis Page
Shirley Ragin
Roberto Ramirez
Augustine Romero

Board Members Absent

Stephen Astorga
Juan Diaz
Laura Montoya
Diana Rosales Ortiz
Maggie Toulouse Oliver

Staff

Anna Williams, Deputy Director
Trish Winter, Executive Assistant
Anthony Montoya, General Counsel
Misty Schoeppner, Deputy General Counsel
Geraldine Garduno, Assistant General Counsel
Lynette Sanders CFO/ASD Director
LeAnne Larrañaga-Ruffy, Deputy CIO
Michael Killfoil, Investments Senior Portfolio Manager
Kate Brassington, Investments Senior Portfolio Manager
Isaac Olaoye, Investments Accountant
Clayton Cleek, Portfolio Manager
Rachel Eacker, Investments
Shaun Grady, Investments
Xochitl Gutierrez, Budget Manager

Staff Present Virtually

Greg Trujillo, Executive Director
Karyn Lujan, Deferred Comp Plan Manager
Sara Hume, Investments Portfolio Manager
Joe Vigil, CTO
Ivy Cordova, IT
Melinda Marquez, Member Svcs Bureau Chief

Others in Attendance

Others Present Virtually

Kevin Baload, Journalist
Blaine Moffatt, NMDOJ

3. Approval of Agenda

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

Valerie Barela	Yes
Paula Fisher	Yes
Tony Garcia	Yes

Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes
Augustine Romero	Yes

4. Moment of Silence for Dan Mayfield, Sr., Former PERA Board Chair; Member

5. Approval of Meeting Minutes

A. Approval of July 25, 2024 Board Meeting Minutes

Francis Page moved to approve, second by Valerie Barela. Motion passed as follows:

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

6. Approval of Consent Agenda

Francis Page made the to approve the consent agenda, second by Shirley Ragin. Motion passed as follows:

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

The Board recessed to Executive Session from 9:28am to 10:01am to hear the Administrative Appeals of Annabel Gallardo and Paula Villanueva.

Upon return, Chair Fisher stated that the only items discussed in the Executive Session were those items on the agenda.

Board Members Present

Valerie Barela
 Paula Fisher
 Tony Garcia [Virtual]
 Francis Page
 Shirley Ragin
 Roberto Ramirez
 Augustine Romero

Board Members Absent

Stephen Astorga
 Juan Diaz
 Laura Montoya
 Diana Rosales Ortiz
 Maggie Toulouse Oliver

7. Reports of Committees

A. Audit & Budget Committee; August 29, 2024

1. Approval of Committee Recommendation of FY26 Appropriation Request

Valerie Barela, Committee Chair made a motion to approve the committee recommendations, Francis Page seconded the motion. Motion passed as follows:

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

The Board recessed to Executive Session from 9:34am to 10:20am to hear the Administrative Appeals of Joseph A. Molina and Michael Stanton.

Upon return, Chair Fisher stated that the only items discussed in the Executive Session were those items on the agenda.

Board Members Present

Stephen Astorga
 Valerie Barela
 Juan Diaz
 Paula Fisher
 Tony Garcia
 Laura Montoya
 Francis Page [Virtual]
 Roberto Ramirez
 Augustine Romero

Board Members Absent

Shirley Ragin
 Diana Rosales Ortiz
 Maggie Toulouse Oliver

8. **Unfinished Business** There was none

9. **New Business**

A. Final Decision on Administrative Appeals

1. Joseph A. Molina (PID 543095)

Valerie Barela made a motion to adopt the HO Recommended Findings; Adopt the HO Recommended Conclusion of Law; Approve the HO Recommended Decision and Grant the Claimant’s request for duty disability retirement benefits. Francis Page seconded the motion; motion passes as follows:

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

2. Michael L. Stanton (PID 160847)

Valerie Barela made a motion to adopt the HO recommended Findings of Fact; Adopt the HO Recommended conclusion of Law; Approve the HO Recommended Decision and approve the May 1, 2024 effective date of duty disability payments. Shirley Ragin seconded the motion; motion passes as follows:

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

B. CIO Report

LeAnne Larrañaga-Ruffy, Deputy CIO presented his report. This was an informational item; no action taken.

C. Executive Director's Report

Anna Williams, Deputy Director presented his report. This was an informational item; no action taken.

9. Public Comment – There was none.

10. Adjournment

Chair Fisher adjourned the meeting at approximately 10:32am with no other business to discuss.

Approved by:



Paula Fisher, Board Chair

ATTEST:



Greg Trujillo, Executive Director