

New Mexico Public Employees Retirement Association

SmartSave Committee Meeting

Tuesday, June 11, 2024

1. Call to Order

This meeting of the PERA SmartSave Committee was called to order by Tony Garcia, Committee Vice-Chair, at approximately 9:00am on the above-cited date at the PERA Building, 33 Plaza la Prensa, Senator Fabian Chavez, Jr. Board Room, Santa Fe, New Mexico.

2. Pledge of Allegiance

Tony Garcia led the Pledge of Allegiance.

3. Roll call

The meeting attendance met quorum with the following members present;

Board Members Present

Valerie Barela
Tony Garcia, *Committee Chair* [Virtual]
Augustine Romero

Board Members Absent

Juan Diaz, *Vice-Chair*
Maggie Toulouse Oliver

Other Board Members Present

Paula Fisher
Francis Page
Shirley Ragin [Virtual]
Robeto Ramirez

Staff

Greg Trujillo, Executive Director
Trish Winter, Executive Assistant
Anna Williams, Deputy Director
Michael Shackelford, CIO
Anthony Montoya, General Counsel
Karyn Lujan, Deferred Compensation Plan Manager
Misty Schoepner, Deputy General Counsel
LeAnne Larrañaga-Ruffy, Deputy CIO
Michael Killfoil, Investments Senior Portfolio Manager
Kate Brassington, Investments Senior Portfolio Manager
Sara Hume, Investments Portfolio Manager
Isaac Olaoye, Investments Accountant
Clayton Cleek, Portfolio Manager
Rachel Eacker, Investments

Staff Virtual

Geraldine Garduno, Assistant General Counsel
Melinda Marquez, Member Svcs Bureau Chief
Laura Bechtel, Investments

Others in Attendance

Paula Cowie, Meketa
James Walsh, Albourne
Mark White, Albourne
Heathe Christopher, Albourne

Others in Attendance Virtually

Jose Mireles, Voya
Muskan Arora, Journalist
Delta Harp
Patty French

Others in Attendance

Mike Krems, Aksia
Trevor Jackson, Aksia
Scott Whalen, Verus

Others in Attendance Virtually

4. Approval of Agenda

Valerie Barela moved to approve the agenda. Augustine Romero seconded. Motion passed with a roll call vote as follows;

Valerie Barela	Yes
Tony Garcia	Yes
Augustine Romero	Yes

5. Approval of Consent Agenda

Valerie Barela moved to approve the consent agenda. Augustine Romero seconded. Motion passed with a roll call vote as follows;

Valerie Barela	Yes
Tony Garcia	Yes
Augustine Romero	Yes

6. New Business

A. Approval to Restructure the standalone core fund options of the voluntary PERA SmartSave Plan

Karyn Lujan, Plan Manager gave a presentation regarding core fund option changes for PERA SmartSave. Valerie Barela made a motion to approve the recommended changes; Augustine Romero seconded the motion. Motion passed as follows:

Valerie Barela	Yes
Tony Garcia	Yes
Augustine Romero	Yes

B. Approval to revise the voluntary PERA SmartSave Plan’s Target Date Funds’ asset allocation and add two new strategies within the fixed income component

Karyn Lujan and Paul Cowie, Meketa gave the presentation. Valerie Barela made a motion to approve the recommended changes; Augustine Romero seconded the motion. Motion passed as follows:

Valerie Barela	Yes
Tony Garcia	Yes
Augustine Romero	Yes

C. Q3 FY24 Investment Performance Review (March 2024)

Karyn Lujan and Paul Cowie, Meketa presented the report. This was an informational item; no action taken.

D. Q3 FY24 Plan Activity Review (March 2024)

Karyn Lujan presented the report. This was an informational item; no action taken.


E. Plan Updates

Karyn Lujan presented the report. This was an informational item; no action taken.

7. Adjournment

Chair Garcia adjourned the meeting at approximately 10:16am with no other business to discuss.

Approved by:



Tony Garcia, Committee Chair

ATTEST:



Greg Trujillo, Executive Director