

# New Mexico Public Employees Retirement Association

## Board Meeting

Thursday, May 30, 2024

### 1. Call to Order

This monthly meeting of the Public Employees Retirement Board was called to order by Valerie Barela, Vice Chair, at approximately 9:01am on the above-cited date at the PERA Building, 33 Plaza la Prensa, Senator Fabian Chavez, Jr. Board Room, Santa Fe, New Mexico.

### 2. Francis Page led the **Pledge of Allegiance & Salute to the Flag of New Mexico**

### 3. Roll call

The meeting attendance met quorum with the following members present;

#### Board Members Present

Stephen Astorga  
Valerie Barela  
Juan Diaz  
Tony Garcia  
Laura Montoya [Virtual]  
Francis Page  
Shirley Ragin  
Roberto Ramirez

#### Board Members Absent

Paula Fisher  
Augustine Romero  
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  
Clayton Cleek, Portfolio Manager  
Karyn Lujan, 459(b) Plan Manager  
Shaun Grady, Investments

#### Staff Present Virtually

Melinda Marquez, Member Svcs Bureau Chief  
Laura Bechtel, Investments  
Angela Romero, Abq Office Manager  
Christina Gauthier, Outreach Bureau Chief  
Vicky Chavez, Outreach Bureau  
Jessica Perea, Quality Control  
Joe Vigil, CTO  
Liz Sandoval, Outreach

#### Others in Attendance

Paul Wood, GRS Consulting  
Krysti Keisel, GRS Consulting

#### Others Present Virtually

Kevin Balaod, Journalist  
John D. Phillips  
E. Zamora

### 4. Approval of Agenda

Francis Page motioned for approval, second by Stephen Astorga. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes

Juan Diaz	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes

**5. Approval of Meeting Minutes**

**A. Approval of April 25, 2024 Board Meeting Minutes**

Francis Page made a motion to amend the minutes to remove Laura Montoya as being present and add Roberto Ramirez as present and approve minutes as amended, second by Laura Montoya. Motion passed as follows:

Stephen Astorga	Yes	
Valerie Barela	Yes	
Juan Diaz	Yes	
Tony Garcia	Yes	
Laura Montoya		Abstain
Francis Page	Yes	
Shirley Ragin	Yes	
Roberto Ramirez	Yes	

**6. Approval of Consent Agenda**

Francis Page requested removal of Item 4.B. Torrance County Resolution. Motion to approve amended consent agenda by Francis Page, second by Stephen Astorga. Motion passed as follows:

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes

**7. Unfinished Business – Consent Item 4.B. Torrance County Resolution. Motion to approve by Francis Page; second from Tony Garcia. Motion passed as follows:**

Stephen Astorga	Yes
Valerie Barela	Yes
Juan Diaz	Yes
Tony Garcia	Yes
Laura Montoya	Yes
Francis Page	Yes
Shirley Ragin	Yes
Roberto Ramirez	Yes

**8. New Business**

**A. 2024 Experience Study**

Paul Wood and Krysti Kiesel of GRS Consulting presented the 2024 Experience Study for PERA. This was an informational item; no action taken.

**B. 2024 Cost of Living Adjustment (OLA)/updated Long Term Projections**

Paul Wood and Krysti Kiesel of GRS Consulting presented the report. 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.

**E. Trustee Educational Conference Travel Reports**

1. **Stephen Astorga** – Mr. Astorga gave his report on attending the NCPERS Trustee Educational Seminar as well as the NCPERS Annual Conference. This was an informational item; no action taken.
2. **Paula Fisher** – Vice Chair Barela read a report from Chair Fisher regarding her attendance at the NCPERS Annual Conference. This was an informational item; no action taken.
3. **Tony Garcia** - Mr. Garcia gave his report on his attendance at the NCPERS Annual Conference. This was an informational item; no action taken.

9. **Public Comment** – There was none.

**10. Adjournment**

Vice Chair Barela adjourned the meeting at approximately 10:34am with no other business to discuss.

Approved by:



Paula Fisher, Board Chair

ATTEST:



Greg Trujillo, Executive Director