

NEW MEXICO EDUCATIONAL RETIREMENT BOARD

ACTION SUMMARY

May 26, 2016

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MINUTES OF THE
NEW MEXICO EDUCATIONAL RETIREMENT BOARD

SPECIAL MEETING

May 26, 2016

1. CALL TO ORDER: QUORUM PRESENT

A Special Meeting of the New Mexico Educational Retirement Board was called to order on this date at 11:00 a.m. in the Educational Retirement Board Room, 6201 Uptown Boulevard, N.E., Ste. 203, Albuquerque, New Mexico. A quorum was present.

Members Present:

Ms. Mary Lou Cameron, Chairwoman
Mr. H. Russell Goff, Vice Chairman
Mr. Larry Magid
Dr. Beulah M. Woodfin [by telephone]

Members Excused:

The Hon. Tim Eichenberg, State Treasurer
Mr. Hipolito J. Aguilar, Secretary

Staff Present:

Ms. Jan Goodwin, Executive Director
Mr. Roderick Ventura, General Counsel
Ms. Margaret Riquelmy, Executive Assistant

Others Present:

Ms. Judith Beatty, Recorder

b. Approval of Agenda

Mr. Goff moved approval of the agenda, as published. Mr. Magid seconded the motion, which passed unanimously by voice vote.

c. Introduction of Guests

Chairwoman Cameron welcomed staff.

2. EXECUTIVE SESSION – LIMITED PERSONNEL MATTER (SESSION CLOSED PURSUANT TO NMSA 1978, SECTION 10-15-1(H)(2))

Chairwoman Cameron moved that the board go into executive session for the purpose of discussing limited personnel matters, as permitted by the Open Meetings Act, Section 10-15-1(H)(2). Mr. Magid seconded the motion, which passed on the following roll call vote:

For: Chairwoman Cameron; Mr. Goff; Mr. Magid; Dr. Woodfin.

Against: None.

[The board was in executive session from 11:00 until 11:45 a.m.]

Chairwoman Cameron moved that the board come out of executive session. The only matters discussed in executive session were limited personnel matters, as permitted by the Open Meetings Act, Section 10-15-1(H)(2). Mr. Magid seconded the motion, which passed on the following roll call vote:

For: Chairwoman Cameron; Mr. Goff; Mr. Magid; Dr. Woodfin.

Against: None.

3. ACTION FROM EXECUTIVE SESSION

Mr. Goff moved to recommend a three-year plan of compensation to move the Executive Director to the median compensation of \$240,000. Final figures will be determined after negotiations with the Governor. This will be based on satisfactory annual evaluations. Mr. Magid seconded the motion, which passed unanimously by voice vote.

Mr. Goff moved to recommend a three-year plan of compensation to move the Deputy Director, Rick Scroggins, to the median compensation of \$179,000. Final figures will be determined after negotiations with the Governor. This will be based on satisfactory annual evaluations. Mr. Magid seconded the motion, which passed unanimously by voice vote.

OTHER BUSINESS

Dr. Woodfin said this would be her last meeting of the board. She is scheduled to leave the state on approximately June 18 to move to Michigan. Her successor on the board in the AAUP position will be Dr. Don Duszynski, a retired professor of biology at UNM. She noted that Dr. Duszynski was a very effective chair of the Department of Biology and would be a very good addition to the board.

Board members thanked Dr. Woodfin for her expertise and involvement in board activities over the last few years, and said she would be deeply missed.

4. NEXT MEETING: FRIDAY, JUNE 24, 2016 – ALBUQUERQUE

5. ADJOURN

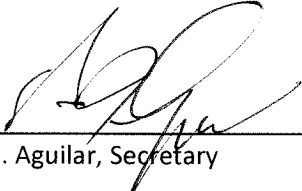
Its business completed, the Educational Retirement Board adjourned the meeting at 11:50 a.m.



Mary Lou Cameron,

Chairman

ATTEST:



Hipolito J. Aguilar, Secretary