



State of New Mexico
Educational Retirement Board

701 Camino de los Marquez Santa Fe, New Mexico 87505
Toll Free 1(866) 691-2345 Main Office (505) 827-8030



EDUCATIONAL RETIREMENT BOARD OF TRUSTEES MEETING

Virtual Meeting via GoToWebinar

Friday, December 10, 2021 9:00 a.m. (MST)

AGENDA

1) Procedural Items

- a) Roll Call/Ascertain Quorum
- b) Approval of Agenda (A)
- c) Approval of Minutes: October 15, 2021 (A)
- d) Introduction of Guests

2) Swearing in of new Board Members

3) Consent Agenda: Board Travel (A)

4) Open Meetings Act Resolution for 2022: Susanne Roubidoux, General Counsel (A)

5) Approval of 2022 Board Meeting Dates (A)

6) Audit Committee (AC) Report: Mary Lou Cameron, Chair

- a) AC Committee Meeting – November 18, 2021

7) Alternative Retirement Plan (ARP) Committee Report: Larry Magid, Chair

- a) ARP Committee Meeting – December 3, 2021
- b) Amendments to ARP Committee Charter and ARP Investment Policy:
Susanne Roubidoux, General Counsel (A)

8) June 30, 2021, Actuarial Valuation Report: Ryan Falls and Dana Woolfrey, Gabriel RoederSmith & Company (A)

9) Investment Reports: Bob Jacksha, CIO

- a) September 2021 Quarterly Performance Report
- b) Staff Selection Committee Report
- c) Investment Committee Report
- d) Other Investment Reports



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10) ERB update on building project: Lawrence Esquibel, Deputy Director (A)

11) Disability Retirements: Karla Leyba, Member Services Bureau Chief (A)

12) Age & Service Retirements: Monica Lujan, Director of Member Services (A)

13) Director's Report: Rick Scroggins, Interim Executive Director

- a) Retiree Healthcare Update
- b) Agency Activities
- c) Other

14) Executive Session

- a) Pending litigation in which the Board is or may become a participant (session closed per § 10-15-1(H)(7)). Update regarding:
 - i) *NMERB v. Debbie Romero and DFA*, Case No. D-101-CV-2021-00353. Mark T. Baker (Peifer, Hanson, Mullins & Baker, P.A.), legal counsel to the Board; and
 - ii) *Jan H.C. Goodwin v. Governor Lujan Grisham et al.*, Case No. 1:21-cv-00483-JHR-KK (U.S. District Court, New Mexico). Luke A. Salganek (Miller Stratvert P.A.), legal counsel to the Board.
 - iii) *In re Credit Default Swap Antitrust Litig.*, Case No. 1:21-cv-00606. Brian E. McMath, Assistant Attorney General, New Mexico Office of the Attorney General.
- b) Limited personnel matters (session closed per § 10-15-1(H)(2)). Update regarding Executive Director search and pay.
- c) Personnel matters regarding pay levels of exempt staff (session closed per § 10-15-1(H)(2)).
- d) Discussion regarding (i) retirement of Rick Scroggins, Interim Executive Director; and (ii) appointment of Acting Executive Director (session closed per § 10-15-1(H)(2)).

15) Action from Executive Session (A)

16) Next Meeting: February 18, 2022 – Santa Fe or virtual

17) Adjourn (A)

Please send any suggestions for the February Board Meeting's agenda to Deputy Director Lawrence Esquibel by Friday, February 4, 2022.