



State of New Mexico
Educational Retirement Board

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ALTERNATIVE RETIREMENT PLAN COMMITTEE MEETING

June 8, 2022

9:00 a.m. (MDT)

via GoToWebinar

AGENDA

1. Procedural Items

- a. Roll Call / Ascertain Quorum
- b. Approval of Agenda **(A)**

2. Review and Approval of Minutes: December 3, 2021 (A)

3. Interim Update

Jared Hardin, Financial Advisor, CAPTRUST

- Implementation of New Plan Administrative Fee and RCA Reimbursement
- Completion of Vanguard Share Class Changes

4. TIAA Contract Structure Review and CREF Annuity Updates

Jared Hardin, Financial Advisor, CAPTRUST

- TIAA Traditional Contract Structure
- Plan Services Expense Offset Change
- CREF Annuity R3 and R4 Share Class Changes
- CREF Annuity Recommendations **(A)**

5. Defined Contribution Quarterly Review – March 31, 2022

Jared Hardin, Financial Advisor, CAPTRUST

Michael Sanders, Principal, CAPTRUST

The review will discuss the following areas:

- Program Overview
- Industry Updates
- Economic Review
- Investment Analysis
- Fund Lineup Recommendations **(A)**

6. Target Date Fund Series Review (QDIA)

Jared Hardin, Financial Advisor, CAPTRUST

Michael Sanders, Principal, CAPTRUST

7. Professional Services Contract FY23 – CapFinancial Partners, LLC d/b/a CAPTRUST Financial Advisors (A)

Susanne Roubidoux, General Counsel

8. Proposed Amendment to ARP Operations Manual (A)

Susanne Roubidoux, General Counsel

- **Article I(H) Eligibility:** Return to Work provision cleanup
- **Article II(A) Fund Administration:** ARP employer remittance to the ERB fund increases to 6.25% beginning 7/1/22 and 7.25% beginning 7/1/23 (§22-11-49(B) NMSA 1978; statutory changes enacted by the 2022 Legislature, Senate Bill 36).

9. Other business: scheduling the next ARP Committee meeting (Fall 2022)

10. Adjournment (A)