



NEW MEXICO  
EDUCATIONAL RETIREMENT BOARD

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## EDUCATIONAL RETIREMENT BOARD OF TRUSTEES MEETING

Albuquerque Public Schools Headquarters  
6400 Uptown Blvd. NE  
Albuquerque, NM 87110  
December 13, 2024  
9:00 a.m. (MST)

### AGENDA

#### **1. Procedural Items:**

- a. Roll Call/Ascertain Quorum
- b. Approval of Agenda **(A)**
- c. Approval of Regular Meeting Minutes – October 25, 2024 **(A)**

#### **2. Public Forum and Introductions**

#### **3. Consent Agenda: Board Travel **(A)****

#### **4. Staff Retirement, Sandra Alva: Russell Goff, Chair**

#### **5. Alternative Retirement Plan (ARP) Committee Report: Max Baca**

#### **6. ARP – CAPTRUST Overview and Update: Jared Hardin, CAPTRUST**

#### **7. Actuarial Valuation Report: Dana Woolfrey, FSA, Thomas Lyle, FSA – Gabriel, Roeder, Smith and Company **(A)****

#### **8. 2024 Staff Compensation Study: Carol Cochran, CPA/PFS, CCP, CEBS, CMA, CMS, THRP, CFC, SHRM-SCP, EMBA, Rachel Overmier, MPA, SHRM-SCP, THRP, REDW**

#### **9. Executive Director's Update: David Archuleta, Executive Director**

- a. Agency Activities
- b. Retiree Health Care Authority
- c. Legislative
- d. Other

**10. Pension Administration System Modernization Project Update:  
Kevin Swinson, Information Technology Director**

**11. Retirements: Raul Duran, Acting Member Services Director (A)**

- a. Disability Retirement
- b. Age and Services

**12. Investment Reports: Bob Jacksha, Chief Investment Officer**

- a. NEPC Contract Review (A)
- b. Q3 2024 Investment Report
- c. Staff Selection Committee Report
- d. Investment Committee Report
- e. Other Investment Reports

**13. 2025 Open Meetings Act Resolution: Jacob Maule, General Counsel  
(A)**

**14. Executive Session**

- a. Deliberations regarding the Hearing Officer's Recommended Decision in the Administrative Appeal of Ria De Kruffy, ERB No. 24-02. (session closed per NMSA 1978, § 10-15-1(H)(3)). Isabelle Lopez, Assistant Attorney General.
- b. Pending litigation in which the Board is a participant (session closed per § 10-15-1(H)(7)). Update regarding Katherine Chippeaux, Robert Jacksha, Duncan Manning, Nathan Sax, and Pete Werner v. The State of New Mexico, Educational Retirement Board and Department of Finance and Administration; Case No. D-101-CV-2023-01297 (1<sup>st</sup> Judicial District Court, Santa Fe); Jacob Maule, General Counsel to the Board.

**15. Action from Executive Session (A)**

**16. Next Meeting: Friday, February 28, 2025 - Albuquerque**

**17. Adjourn**

**Please send any suggestions for the February Board Meeting's agenda to Executive Assistant, Ian Padilla-Salazar by Monday, February 3, 2025.**