



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 5, 2025
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 24, 2025 (A)

2. Public Forum and Introductions

3. Consent Agenda: Board Travel (A)

4. Alternative Retirement Plan (ARP) Committee Report: Max Baca, Chair

5. ARP – CAPTRUST Overview and Update: Jared Hardin, Financial Advisor, CAPTRUST

6. 2025 Actuarial Evaluation Report: Dana Wolfrey, FSA, Thomas Lyle, FSA – Gabriel, Roeder, Smith & Company (A)

7. Executive Director's Report: David Archuleta, Executive Director

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

8. Retirements: Raul Duran, Member Services Director (A)

- a. Disability Retirement
- b. Age and Services

9. Investment Reports: Bob Jacksha, Chief Investment Officer

- a. Resolution for Staff Authority - Custodial Bank (A)
- b. International Travel Approval – (A)
- c. Q2 2025 Investment Report
- d. Staff Selection Committee Report
- e. Investment Committee Report
- f. Other Investment Reports

10. 2026 Open Meetings Act Resolution: Jacob Maule, General Counsel (A)

11. Executive Session (A)

- a. 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 (1st Judicial District Court, Santa Fe); Jacob Maule, General Counsel to the Board.

12. Action from Executive Session (A)

13. Next Meeting: Friday, February 27, 2026 – 5211 Las Soleras Dr., Santa Fe NM, 87507

14. Adjourn

Please send all suggestions for the February Board Meeting's agenda to Ian Padilla-Salazar, Executive Assistant by Wednesday February 11, 2026.