



The Legislature
of the
State of New Mexico

50th Legislature, 1st Session

LAWS 2011

CHAPTER _____

HOUSE BILL 294, as amended

Introduced by

REPRESENTATIVE ANTONIO "MOE" MAESTAS

REPRESENTATIVE LUCIANO "LUCKY" VARELA



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AN ACT

RELATING TO THE STATE TREASURER; AUTHORIZING THE STATE
TREASURER TO DESIGNATE A DESIGNEE FOR CERTAIN BOARDS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 10-11-130 NMSA 1978 (being Laws 1987,
Chapter 253, Section 130, as amended) is amended to read:

"10-11-130. RETIREMENT BOARD--AUTHORITY--MEMBERSHIP.--

A. The "retirement board" is created and is the trustee of the association and the funds created by the state retirement system acts and has all the powers necessary or convenient to carry out and effectuate the purposes and provisions of the state retirement system acts, including, in addition to any specific powers provided for in the Public Employees Retirement Act but without limiting the generality of the foregoing, the power to:

(1) administer the state retirement system acts, including the management of the association and making effective the provisions of those acts, as well as to administer and manage any other employee benefit acts as provided by law;

(2) in addition to utilizing services of the attorney general and notwithstanding any other provision of law, employ or contract with and compensate competent legal counsel to handle the legal matters and litigation of the

1 retirement board and the association and to give advice and
2 counsel in regard to any matter connected with the duties of
3 the retirement board;

4 (3) administer oaths;

5 (4) adopt and use a seal for authentication
6 of records, processes and proceedings;

7 (5) create and maintain records relating to
8 all members, affiliated public employers and all activities
9 and duties required of the retirement board;

10 (6) issue subpoenas and compel the
11 production of evidence and attendance of witnesses in
12 connection with any hearings or proceedings of the retirement
13 board;

14 (7) make and execute contracts;

15 (8) purchase, acquire or hold land adjacent
16 to the state capitol grounds or other suitable location and
17 build thereon a building to house the association and its
18 employees and, in the event additional office space is
19 available in the building after the retirement board and its
20 employees have been housed, to rent or lease the additional
21 space to any public agency or private person; provided that
22 first priority for the rental or leasing shall be to public
23 agencies and further provided that for the purpose of
24 purchasing, acquiring or holding the land and the building
25 thereon, the retirement board may use funds from the income

1 fund and any other funds controlled by the retirement board
2 the use of which for such purposes is not prohibited by law;

3 (9) after the sale of the land and building
4 acquired pursuant to Paragraph (8) of this subsection, acquire
5 land and build thereon a new building to house the association
6 and its employees and hold the building and land in fee simple
7 in the name of the association. In order to acquire the land
8 and plan, design and construct the building, the retirement
9 board may expend the proceeds of the sale of the land and
10 building acquired pursuant to Paragraph (8) of this subsection
11 or any funds controlled by the board, the use of which for
12 such purposes is not otherwise prohibited by law;

13 (10) make and adopt such reasonable rules as
14 may be necessary or convenient to carry out the duties of the
15 retirement board and activities of the association, including
16 any rules necessary to preserve the status of the association
17 as a qualified pension plan under the provisions of the
18 Internal Revenue Code of 1986, as amended, or under successor
19 or related provisions of law; and

20 (11) designate committees and designate
21 committee members, including individuals who may not be
22 members of the association.

23 B. The retirement board consists of:

24 (1) the secretary of state;

25 (2) the state treasurer or the state

1 treasurer's designee;

2 (3) four members under a state coverage plan
3 to be elected by the members under state coverage plans;

4 (4) four members under a municipal coverage
5 plan to be elected by the members under municipal coverage
6 plans, provided one member shall be a municipal member
7 employed by a county; and

8 (5) two retired members to be elected by the
9 retired members of the association.

10 C. The results of elections of elected members of
11 the retirement board shall be certified at the annual meeting
12 of the association. Elections shall be conducted according to
13 rules the retirement board adopts from time to time.

14 D. The regular term of office of the elected
15 members of the retirement board is four years. The term of
16 one retirement board member under a state coverage plan
17 expires annually on December 31. The terms of retirement
18 board members under a municipal coverage plan expire on
19 December 31 of noncoinciding years in the pattern set by the
20 retirement board. Members of the retirement board serve until
21 their successors have qualified.

22 E. A member elected to the retirement board who
23 fails to attend four consecutively scheduled meetings of the
24 retirement board, unless in each case excused for cause by the
25 retirement board members in attendance, is considered to have

1 resigned from the retirement board, and the retirement board
2 shall by resolution declare the office vacated as of the date
3 of adoption of the resolution. A vacancy occurring on the
4 retirement board, except in the case of an elected official,
5 shall be filled by the remaining retirement board members,
6 without requirement that a quorum be present. The member
7 appointed to fill the vacancy serves for the remainder of the
8 vacated term.

9 F. Members of the retirement board serve without
10 salary for their services as retirement board members, but
11 they shall receive those amounts authorized under the Per Diem
12 and Mileage Act.

13 G. The retirement board shall hold four regular
14 meetings each year and shall designate in advance the time and
15 place of the meetings. Special meetings and emergency
16 meetings of the retirement board may be held upon call of the
17 chair or any three members of the retirement board. Written
18 notice of special meetings shall be sent to each member of the
19 retirement board at least seventy-two hours in advance of the
20 special meeting. Verbal notice of emergency meetings shall be
21 given to as many members as is feasible at least eight hours
22 before the emergency meeting, and the meeting shall commence
23 with a statement of the nature of the emergency. The
24 retirement board shall adopt its own rules of procedure and
25 shall keep a record of its proceedings. All meetings of the

1 retirement board shall comply with the Open Meetings Act. A
2 majority of retirement board members shall constitute a
3 quorum. Each attending member of the retirement board is
4 entitled to one vote on each question before the retirement
5 board, and at least a majority of a quorum shall be necessary
6 for a decision by the retirement board.

7 H. Annual meetings of the members of the
8 association shall be held in Santa Fe at such time and place
9 as the retirement board shall from time to time determine.
10 Special meetings of the members of the association shall be
11 held in Santa Fe upon call of any seven retirement board
12 members. The retirement board shall send a written notice to
13 the last known residence address of each member currently
14 employed by an affiliated public employer at least ten days
15 prior to any meeting of the members of the association. The
16 notice shall contain the call of the meeting and the principal
17 purpose of the meeting. All meetings of the association shall
18 be public and shall be conducted according to procedures the
19 retirement board shall from time to time adopt. The
20 retirement board shall keep a record of the proceedings of
21 each meeting of the association.

22 I. Neither the retirement board nor the
23 association shall allow public inspection of, or disclosure
24 of, information from any member or retiree file unless a prior
25 release and consent, in the form prescribed by the

1 association, has been executed by the member or retiree;
2 except that applicable coverage plans, amounts of retirement
3 plan contributions made by members and affiliated public
4 employers, pension amounts paid and the names and addresses of
5 public employees retirement association members or retirees
6 requested for election purposes by candidates for election to
7 the retirement board may be produced or disclosed without
8 release or consent."

9 SECTION 2. Section 22-11-3 NMSA 1978 (being Laws 1967,
10 Chapter 16, Section 127, as amended) is amended to read:

11 "22-11-3. EDUCATIONAL RETIREMENT BOARD--MEMBERS--
12 TERMS--VACANCIES.--

13 A. The "educational retirement board" is created.

14 B. The board shall be composed of seven members,
15 consisting of the following:

16 (1) the superintendent of public
17 instruction;

18 (2) the state treasurer or the state
19 treasurer's designee;

20 (3) one member to be elected for a term of
21 four years by members of the New Mexico association of
22 educational retirees;

23 (4) one member to be elected for a term of
24 four years by the members of the New Mexico education
25 association;

1 (5) one member to be elected for a term of
2 four years by the New Mexico members of the American
3 association of university professors; and

4 (6) two members to be appointed by the
5 governor for terms of four years each.

6 C. In the initial composition of the board, the
7 member elected by the members of the American association of
8 university professors shall serve for a term of three years;
9 one member appointed by the governor shall serve for a term of
10 two years; and the other member appointed by the governor
11 shall serve for a term of one year.

12 D. Vacancies occurring in the terms of office of
13 those members appointed by the governor or elected by an
14 association shall be filled either by the governor appointing
15 or the association electing a new member to fill the unexpired
16 term."

17 SECTION 3. EFFECTIVE DATE.--The effective date of the
18 provisions of this act is July 1, 2011. _____

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24 OFFICE OF THE CLERK

25 SOUTHWESTERN UNIVERSITY

UNIVERSITY OF NEW MEXICO

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BEN LUJAN, SPEAKER
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JOHN A. SANCHEZ, PRESIDENT
SENATE

S/ LENORE M. NARANJO
LENORE M. NARANJO, CHIEF CLERK
SENATE

Approved by me this _____ day of _____, 2011

SUSANA MARTINEZ, GOVERNOR
STATE OF NEW MEXICO

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