1	SENATE BILL 194
2	47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005
3	INTRODUCED BY
4	John Arthur Smith
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10	AN ACT
11	RELATING TO EDUCATION; EXPANDING THE MEMBERSHIP OF THE
12	EDUCATIONAL RETIREMENT BOARD; AMENDING A SECTION OF THE NMSA
13	1978.
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15	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:
16	Section 1. Section 22-11-3 NMSA 1978 (being Laws 1967,
17	Chapter 16, Section 127, as amended) is amended to read:
18	"22-11-3. EDUCATIONAL RETIREMENT BOARDMEMBERSTERMS
19	VACANCIES
20	A. The "educational retirement board" is created.
21	B. The board shall be composed of [seven] <u>ten</u>
22	members, consisting of the following:
23	(1) the [superintendent] <u>secretary</u> of public
24	[instruction] education;
25	(2) the state treasurer;
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1	<u>(3) the state auditor;</u>
2	[(3)] (4) one member to be elected for a term
3	of four years by members of the New Mexico association of
4	educational retirees;
5	[(4)] (5) one member to be elected for a term
6	of four years by the members of the New Mexico education
7	association;
8	$\left[\frac{(5)}{(5)}\right]$ (6) one member to be elected for a term
9	of four years by the New Mexico members of the American
10	association of university professors; [and
11	(6)] (7) two members to be appointed by the
12	governor for terms of four years each;
13	(8) one member to be appointed by the governor
14	for a term of four years who possesses at least ten years of
15	investment or public finance experience; and
16	(9) one member to be appointed by the
16 17	(9) one member to be appointed by the university presidents' council for a term of four years who
17	university presidents' council for a term of four years who
17 18	university presidents' council for a term of four years who possesses at least ten years of investment or public finance
17 18 19	<u>university presidents' council for a term of four years who</u> <u>possesses at least ten years of investment or public finance</u> <u>experience</u> .
17 18 19 20	university presidents' council for a term of four years who possesses at least ten years of investment or public finance experience. C. In the initial composition of the board, the
17 18 19 20 21	university presidents' council for a term of four years who possesses at least ten years of investment or public finance experience. C. In the initial composition of the board, the member elected by the members of the American association of
17 18 19 20 21 22	university presidents' council for a term of four years who possesses at least ten years of investment or public finance experience. C. In the initial composition of the board, the member elected by the members of the American association of university professors shall serve for a term of three years;
17 18 19 20 21 22 23	university presidents' council for a term of four years who possesses at least ten years of investment or public finance experience. C. In the initial composition of the board, the member elected by the members of the American association of university professors shall serve for a term of three years; one member appointed by the governor shall serve for a term of

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	1	D. Vacancies occurring in the [term] terms of
	2	office of those members appointed by the governor <u>or the</u>
	3	<u>university president's council</u> or elected by an association
	4	shall be filled either by the governor <u>or council</u> appointing or
	5	the association electing a new member to fill the unexpired
	6	term "
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