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AN ACT  
RELATING TO PUBLIC EMPLOYEES RETIREMENT; AMENDING A SECTION  
OF THE PUBLIC EMPLOYEES RETIREMENT ACT CONCERNING THE  
DISCLOSURE OF INFORMATION.

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 other employee benefit acts as provided  
by law;

(2) in addition to utilizing services of the  
attorney general and notwithstanding any other provision of

1 law, employ or contract with and compensate competent legal  
2 counsel to handle the legal matters and litigation of the  
3 retirement board and the association and to give advice and  
4 counsel in regard to any matter connected with the duties of  
5 the retirement board;

6 (3) administer oaths;

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

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

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

16 (7) make and execute contracts;

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

1 purchasing, acquiring or holding the land and the building  
2 thereon, the retirement board may use funds from the income  
3 fund and other funds controlled by the retirement board the  
4 use of which for such purposes is not prohibited by law;

5 (9) make and adopt such reasonable rules as  
6 may be necessary or convenient to carry out the duties of the  
7 retirement board and activities of the association, including  
8 rules necessary to preserve the status of the association as  
9 a qualified pension plan under the provisions of the Internal  
10 Revenue Code of 1986, as amended, or under successor or  
11 related provisions of law; and

12 (10) designate committees and designate  
13 committee members, including individuals who may not be  
14 members of the association.

15 B. The retirement board consists of:

16 (1) the secretary of state;

17 (2) the state treasurer;

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

20 (4) four members under a municipal coverage  
21 plan to be elected by the members under municipal coverage  
22 plans, provided that one member shall be a municipal member  
23 employed by a county; and

24 (5) two retired members to be elected by the  
25 retired members of the association.

1           C. The results of elections of elected members of  
2 the retirement board shall be certified at the annual meeting  
3 of the association. Elections shall be conducted according  
4 to rules the retirement board adopts from time to time.

5           D. The regular term of office of the elected  
6 members of the retirement board is four years. The term of  
7 one retirement board member under a state coverage plan  
8 expires annually on December 31. The terms of retirement  
9 board members under a municipal coverage plan expire on  
10 December 31 of noncoinciding years in the pattern set by the  
11 retirement board. Members of the retirement board serve  
12 until their successors have qualified.

13           E. A member elected to the retirement board who  
14 fails to attend four consecutively scheduled meetings of the  
15 retirement board, unless in each case excused for cause by  
16 the retirement board members in attendance, is considered to  
17 have resigned from the retirement board, and the retirement  
18 board shall by resolution declare the office vacated as of  
19 the date of adoption of the resolution. A vacancy occurring  
20 on the retirement board, except in the case of an elected  
21 official, shall be filled by the remaining retirement board  
22 members, without requirement that a quorum be present. The  
23 member appointed to fill the vacancy serves for the remainder  
24 of the vacated term.

25           F. Members of the retirement board serve without

1 salary for their services as retirement board members, but  
2 they shall receive those amounts authorized under the Per  
3 Diem and Mileage Act.

4 G. The retirement board shall hold four regular  
5 meetings each year and shall designate in advance the time  
6 and place of the meetings. Special meetings and emergency  
7 meetings of the retirement board may be held upon call of the  
8 chairman or any three members of the retirement board.

9 Written notice of special meetings shall be sent to each  
10 member of the retirement board at least seventy-two hours in  
11 advance of the special meeting. Verbal notice of emergency  
12 meetings shall be given to as many members as is feasible at  
13 least eight hours before the emergency meeting, and the  
14 meeting shall commence with a statement of the nature of the  
15 emergency. The retirement board shall adopt its own rules of  
16 procedure and shall keep a record of its proceedings. All  
17 meetings of the retirement board shall comply with the Open  
18 Meetings Act. A majority of retirement board members shall  
19 constitute a quorum. Each attending member of the retirement  
20 board is entitled to one vote on each question before the  
21 retirement board, and at least a majority of a quorum shall  
22 be necessary for a decision by the retirement board.

23 H. Annual meetings of the members of the  
24 association shall be held in Santa Fe at such time and place  
25 as the retirement board determines from time to time.

1 Special meetings of the members of the association shall be  
2 held in Santa Fe upon call of any seven retirement board  
3 members. The retirement board shall send a written notice to  
4 the last known residence address of each member currently  
5 employed by an affiliated public employer at least ten days  
6 prior to any meeting of the members of the association.  
7 The notice shall contain the call of the meeting and the  
8 principal purpose of the meeting. All meetings of the  
9 association shall be public and shall be conducted according  
10 to procedures the retirement board adopts from time to time.  
11 The retirement board shall keep a record of the proceedings  
12 of each meeting of the association.

13 I. Neither the retirement board nor the  
14 association shall allow public inspection of, or disclosure  
15 of, information from a member or retired member file unless a  
16 prior release and consent, in the form prescribed by the  
17 association, has been executed by the member or retired  
18 member; except that applicable coverage plans, amounts of  
19 retirement plan contributions made by members and affiliated  
20 public employers, and pension amounts paid may be produced or  
21 disclosed without release or consent. The names and addresses  
22 of members or retired members may be produced or disclosed  
23 without the release or consent of the member or retired member  
24 to candidates for election to the retirement board for  
25 election purposes or to a nonprofit retirement organization

1 for that organization's exclusive use if the association is  
2 currently withholding a dues deduction for that organization.  
3 Information disclosed without release or consent of the member  
4 or retired member pursuant to this subsection shall not be  
5 distributed or used for commercial purposes. " \_\_\_\_\_

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