

SENATE CONSERVATION COMMITTEE SUBSTITUTE FOR
SENATE BILL 900

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
AMENDING SECTIONS OF THE NMSA 1978 TO PERMIT THE STATE
TREASURER TO AUTHORIZE A DESIGNEE TO REPRESENT THE TREASURER ON
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 ~~hereby~~ created and
~~shall be~~ is the trustee of the association and the funds
created by the state retirement system acts and ~~shall have~~
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

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1 provided for in the Public Employees Retirement Act but without
2 limiting the generality of the foregoing, the power to:

3 (1) [~~to~~] administer the state retirement
4 system acts, including the management of the association and
5 making effective the provisions of those acts, as well as to
6 administer and manage any other employee benefit acts as
7 provided by law;

8 (2) in addition to utilizing services of the
9 attorney general and notwithstanding any other provision of
10 law, [~~to~~] employ or contract with and compensate competent
11 legal counsel to handle the legal matters and litigation of the
12 retirement board and the association and to give advice and
13 counsel in regard to any matter connected with the duties of
14 the retirement board;

15 (3) [~~to~~] administer oaths;

16 (4) [~~to~~] adopt and use a seal for
17 authentication of records, processes and proceedings;

18 (5) [~~to~~] create and maintain records relating
19 to all members, affiliated public employers and all activities
20 and duties required of the retirement board;

21 (6) [~~to~~] issue subpoenas and compel the
22 production of evidence and attendance of witnesses in
23 connection with any hearings or proceedings of the retirement
24 board;

25 (7) [~~to~~] make and execute contracts;

1 (8) [tø] purchase, acquire or hold land
 2 adjacent to the state capitol grounds or other suitable
 3 location and build thereon a building to house the association
 4 and its employees and, in the event additional office space is
 5 available in the building after the retirement board and its
 6 employees have been housed, to rent or lease the additional
 7 space to any public agency or private person; provided that
 8 first priority for the rental or leasing shall be to public
 9 agencies and further provided that for the purpose of
 10 purchasing, acquiring or holding the land and the building
 11 thereon, the retirement board may use funds from the income
 12 fund and any other funds controlled by the retirement board the
 13 use of which for such purposes is not prohibited by law;

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

22 (10) [tø] designate committees and [tø]
 23 designate committee members, including individuals who may not
 24 be members of the association.

25 B. The retirement board [~~shall consist~~] consists

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1 of:

2 (1) the secretary of state;

3 (2) the state treasurer or the treasurer's
4 designee;

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

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

11 (5) two retired members to be elected by the
12 retired members of the association.

13 C. The results of elections of elected members of
14 the retirement board shall be certified at the annual meeting
15 of the association. Elections shall be conducted according to
16 rules and regulations the retirement board [~~shall~~] adopts from
17 time to time [~~adopt~~].

18 D. The regular term of office of the elected
19 members of the retirement board [~~shall be~~] is four years. The
20 term of one retirement board member under a state coverage plan
21 [~~shall expire~~] expires annually on December 31. The terms of
22 retirement board members under a municipal coverage plan
23 [~~shall~~] expire on December 31 of noncoinciding years in the
24 pattern set by the retirement board. Members of the retirement
25 board [~~shall~~] serve until their successors have qualified.

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1 E. A member elected to the retirement board who
 2 fails to attend four consecutively scheduled meetings of the
 3 retirement board, unless in each case excused for cause by the
 4 retirement board members in attendance, [~~shall be~~] is
 5 considered to have resigned from the retirement board, and the
 6 retirement board shall by resolution declare the office vacated
 7 as of the date of adoption of the resolution. A vacancy
 8 occurring on the retirement board, except in the case of an
 9 elected official, shall be filled by the remaining retirement
 10 board members, without requirement that a quorum be present.
 11 The member appointed to fill the vacancy [~~shall serve~~] serves
 12 for the remainder of the vacated term.

13 F. Members of the retirement board [~~shall~~] serve
 14 without [~~additional~~] salary for their services as retirement
 15 board members, but they shall receive [~~as their sole~~
 16 ~~remuneration for services as members of the retirement board~~]
 17 those amounts authorized under the Per Diem and Mileage Act.

18 G. The retirement board shall hold four regular
 19 meetings each year and shall designate in advance the time and
 20 place of the meetings. Special meetings and emergency meetings
 21 of the retirement board may be held upon call of the chairman
 22 or any three members of the retirement board. Written notice
 23 of special meetings shall be sent to each member of the
 24 retirement board at least seventy-two hours in advance of the
 25 special meeting. Verbal notice of emergency meetings shall be

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1 given to as many members as is feasible at least eight hours
2 before the emergency meeting, and the meeting shall commence
3 with a statement of the nature of the emergency. The
4 retirement board shall adopt its own rules of procedure and
5 shall keep a record of its proceedings. All meetings of the
6 retirement board shall comply with the Open Meetings Act. A
7 majority of retirement board members shall constitute a quorum.
8 Each attending member of the retirement board is entitled to
9 one vote on each question before the retirement board, and at
10 least a majority of a quorum shall be necessary for a decision
11 by the retirement board.

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

1 the association.

2 I. Neither the retirement board nor the association
 3 shall allow public inspection of, or disclosure of, information
 4 from any member or retiree file unless a prior release and
 5 consent, in the form prescribed by the association, has been
 6 executed by the member or retiree; except that applicable
 7 coverage plans, amounts of retirement plan contributions made
 8 by members and affiliated public employers, pension amounts
 9 paid and the names and addresses of public employees retirement
 10 association members or retirees requested for election purposes
 11 by candidates for election to the retirement board may be
 12 produced or disclosed without release or consent. "

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

15 "22-11-3. EDUCATIONAL RETIREMENT BOARD-- MEMBERS-- TERMS--
 16 VACANCIES. --

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

18 B. The board shall be composed of seven members,
 19 consisting of the following:

20 (1) the superintendent of public instruction;

21 (2) the state treasurer or the treasurer's
 22 designee;

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

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