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HOUSE BILL 1045

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Ben Lujan

AN ACT

RELATING TO PUBLIC EMPLOYEES RETIREMENT; AUTHORIZING THE
RETIREMENT BOARD OF THE PUBLIC EMPLOYEES RETIREMENT ASSOCIATION
TO CONSTRUCT A NEW OFFICE BUILDING; DECLARING AN EMERGENCY.

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
provided for in the Public Employees Retirement Act but without

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1 limiting the generality of the foregoing, the power to:

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

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

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

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

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

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

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

25 (8) [~~to~~] purchase, acquire or hold land

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

13 (9) after the sale of the land and building
14 acquired pursuant to Paragraph (8) of this subsection, acquire
15 land and build thereon a new building to house the association
16 and its employees and hold the building and land in fee simple
17 in the name of the association. In order to acquire the land
18 and plan, design and construct the building, the retirement
19 board may expend the proceeds of the sale of the land and
20 building acquired pursuant to Paragraph (8) of this subsection
21 or any funds controlled by the board, the use of which for such
22 purposes is not otherwise prohibited by law;

23 [~~(9) to~~] (10) make and adopt such reasonable
24 rules [~~and regulations~~] as may be necessary or convenient to
25 carry out the duties of the retirement board and activities of

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1 the association, including any rules [~~and regulations~~]
2 necessary to preserve the status of the association as a
3 qualified pension plan under the provisions of the Internal
4 Revenue Code of 1986, as amended, or under successor or related
5 provisions of law; and

6 [~~(10) to~~] (11) designate committees and [~~to~~]
7 designate committee members, including individuals who may not
8 be members of the association.

9 B. The retirement board [~~shall consist~~] consists
10 of:

- 11 (1) the secretary of state;
- 12 (2) the state treasurer;
- 13 (3) four members under a state coverage plan
14 to be elected by the members under state coverage plans;
- 15 (4) four members under a municipal coverage
16 plan to be elected by the members under municipal coverage
17 plans, provided one member shall be a municipal member employed
18 by a county; and
- 19 (5) two retired members to be elected by the
20 retired members of the association.

21 C. The results of elections of elected members of
22 the retirement board shall be certified at the annual meeting
23 of the association. Elections shall be conducted according to
24 rules [~~and regulations~~] the retirement board [~~shall~~] adopts
25 from time to time [~~adopt~~].

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1 D. The regular term of office of the elected
2 members of the retirement board [~~shall be~~] is four years. The
3 term of one retirement board member under a state coverage plan
4 [~~shall expire~~] expires annually on December 31. The terms of
5 retirement board members under a municipal coverage plan
6 [~~shall~~] expire on December 31 of noncoinciding years in the
7 pattern set by the retirement board. Members of the retirement
8 board [~~shall~~] serve until their successors have qualified.

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

21 F. Members of the retirement board [~~shall~~] serve
22 without [~~additional~~] salary for their services as retirement
23 board members, but they shall receive [~~as their sole~~
24 ~~remuneration for services as members of the retirement board~~]
25 those amounts authorized under the Per Diem and Mileage Act.

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1 G. The retirement board shall hold four regular
2 meetings each year and shall designate in advance the time and
3 place of the meetings. Special meetings and emergency meetings
4 of the retirement board may be held upon call of the chairman
5 or any three members of the retirement board. Written notice
6 of special meetings shall be sent to each member of the
7 retirement board at least seventy-two hours in advance of the
8 special meeting. Verbal notice of emergency meetings shall be
9 given to as many members as is feasible at least eight hours
10 before the emergency meeting, and the meeting shall commence
11 with a statement of the nature of the emergency. The
12 retirement board shall adopt its own rules of procedure and
13 shall keep a record of its proceedings. All meetings of the
14 retirement board shall comply with the Open Meetings Act. A
15 majority of retirement board members shall constitute a quorum.
16 Each attending member of the retirement board is entitled to
17 one vote on each question before the retirement board, and at
18 least a majority of a quorum shall be necessary for a decision
19 by the retirement board.

20 H. Annual meetings of the members of the
21 association shall be held in Santa Fe at such time and place as
22 the retirement board shall from time to time determine.
23 Special meetings of the members of the association shall be
24 held in Santa Fe upon call of any seven retirement board
25 members. The retirement board shall send a written notice to

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

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

21 Section 2. EMERGENCY.--It is necessary for the public
22 peace, health and safety that this act take effect immediately.

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