

# **Investments and Pensions Oversight Committee**

**Senator George Muñoz, Chair**

**Representative Monica Youngblood, Vice Chair**

**Monday, October 31, 2016**

## **NMERB's Proposed Legislation**

**Jan Goodwin, Executive Director**

**Mary Lou Cameron, Board Chair**

**H. Russell Goff, Board Vice Chair**

1. Technical clean up
2. Classification of NMERB Investment Staff and Executive Management

## Background:

- Archaic terminology
- Align statute with business practices

## Three categories of changes

- Provisional membership
- Disability benefits
- Clarifying and technical changes

## Background:

- 2010 EnnisKnupp Priority Recommendation #19: “Seek staffing autonomy to allow the ERB to fill all investment positions without being bound by state personnel procurement practices.”
- Must be able to attract and retain qualified investment staff and executive management
- Will provide for greater accountability
- Attorney General, Administrative Office of the Courts (AOC) and Administrative Office of the District Attorneys (AODA) have done similar legislation

## Changes to be made:

- Provide agency director authority to hire and set salaries for executive management (3 employees) and some investment staff (7 employees)
- Agency director will develop, with Board approval, salary classifications and ranges modeled on GovEx ranges

# Questions?



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