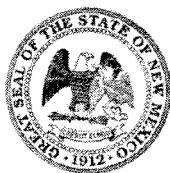


The Education Trust Board of New Mexico



THE HONORABLE SUSANA MARTINEZ
GOVERNOR OF NEW MEXICO

DR. JOSÉ Z. GARCIA, CABINET SECRETARY
NEW MEXICO HIGHER EDUCATION DEPARTMENT

BOARD MEMBERS
DR. JOSÉ Z. GARCIA, CHAIRMAN
ROBERT J. DESIDERIO, VICE CHAIR
MARK JARMIE, ESQ.
TREVOR SERRAO

Special Meeting Minutes of November 12, 2014 (Via-Teleconference) NM Higher
Education Dept. (Taos Conference Room)
2048 Galisteo Street – Santa Fe, NM 87505

Board Members in Attendance

Dr. José Garcia - Chairman
Mark Jarmie – Member (By Phone)
Robert Desiderio - Vice Chairman (By Phone)
Trevor Serrao – Member (By Phone)

Staff in Attendance

Kevin Deiters - Executive Director (By Phone)
David Mathews - HED Attorney (By Phone)

Members of the Public

Helen Atkeson - Partner, Hogan Lovells US LLP (By Phone)
Kay Ceserani - Pension Consulting Alliance (By Phone)
Andrea Feirstein – AKF Consulting (By Phone)

APPROVED

Angela M. Gallegos 12-11-14
Board Secretary

AGENDA

1) CALL TO ORDER

Chairman Garcia called the meeting to order at 1:34 p.m. Mr. Mathews called the roll and announced that all four Board members were present and that a quorum existed.

2) PUBLIC COMMENT

Chairman Garcia called for public comment. There was no public comment.

3) **APPROVAL OF AGENDA**

Chairman Garcia called for a motion to approve the agenda.

Mr. Serrao moved to approve the agenda. Mr. Jarmie seconded the motion and it was approved by unanimous consent.

4) **CLOSED SESSION TO DISCUSS THE COMPETITIVE SEALED PROPOSALS FOR THE FUND PROGRAM MANAGER AND THE NEGOTIATION PROCESS FOR THE FUND PROGRAM MANAGER CONTRACT – discussion and possible action, Kevin Deiters, Executive Director**

Chairman Garcia called for a motion for the Board to move into closed session to discuss the competitive sealed proposals for the fund program manager and the negotiation process for the fund program manager contract.

The motion was made by Vice Chairman Desiderio and seconded by Mr. Serrao. A roll call vote was taken and all four members voted to move into closed session at 1:36 p.m.

Chairman Garcia called for a motion for the Board to return to open session at 3:16 p.m.

The motion was made by Vice Chairman Desiderio and seconded by Mr. Serrao. The motion passed by unanimous consent.

Mr. Mathews affirmed that the only matter discussed during the closed session was the program negotiation and that no action was taken in closed session.

5) **ADJOURNMENT**

Chairman Garcia called for a motion to adjourn.

The motion was made by Vice Chairman Desiderio and seconded by Mr. Serrao. The motion passed by unanimous consent.

The Board adjourned at 3:20 pm.
