

The Education Trust Board of New Mexico

THE HONORABLE MICHELLE LUJAN GRISHAM
GOVERNOR OF NEW MEXICO

STEPHANIE RODRIGUEZ
CABINET SECRETARY
NEW MEXICO HIGHER EDUCATION DEPARTMENT



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EXECUTIVE DIRECTOR
NATALIE CORDOVA

Education Trust Board Meeting Notice 33 Plaza La Prensa Santa Fe, NM 87507 February 5, 2025 8:30am AGENDA

8:30 – 8:35

- 1) CALL TO ORDER
- 2) APPROVAL OF AGENDA - discussion and possible action
- 3) APPROVAL OF MINUTES 11/6/24 - discussion and possible action
- 4) PUBLIC COMMENT

8:35 – 9:15

- 5) EXECUTIVE DIRECTOR'S REPORT - Natalie Cordova, Executive Director
 - a) FY 2024 Annual Audit Report – Matt Bone, CLA - informational
 - b) FY 2025 Q2 Financial Report -- Janet Pacheco-Morton, Morton Accounting Services -- discussion and possible action

9:15 – 9:50

- 6) SCHOLAR'S EDGE MARKETING, SALES AND DISTRIBUTION PLAN – Jori Horn, Brandon Miller and Joseph Freidman, Principal - discussion and possible action

9:50 – 10:20

- 7) THE EDUCATION PLAN QUARTERLY MARKETING PLAN – Carolyn Fittipaldi, ETB – Dezaree Vega-Garcia and Jerry Matthews, Sunny 505 – Del Esparza and Lindsey Lubenow, Esparza Advertising -- discussion and possible action

10:20 – 11:00

- 8) PROGRAM MANAGER'S QUARTERLY OPERATIONS AND INVESTMENT REPORTS – Khalel Pritchard and Tom Lowe, Ascensus – Randy Welch, James Fennessey, and Scott Smith, Principal -- discussion and possible action
 - a) Principal Equity Income Fund Review, Randy Welch, James Fennessey and Scott Smith, Principal and Kay Ceserani, Meketa -- discussion and possible action
 - b) Nuveen Large Cap Responsible Equity Fund Review, Tom Lowe, Ascensus and Kay Ceserani, Meketa -- discussion and possible action

11:00 – 11:20

- 9) INVESTMENT CONSULTANT’S QUARTERLY REPORT AND WATCH LIST
RECOMMENDATIONS – Kay Ceserani, Meketa Consulting-- discussion and possible action

11:20 -11:50

- 10) ANNUAL ASSET ALLOCATION REVIEW AND RECOMMENDATIONS –Tom Lowe,
Ascensus and Randy Welch, Principal, Kay Ceserani, Meketa - discussion and possible
action
a) The Education Plan – Ascensus
b) Scholar’s Edge – Principal
c) Meketa Analysis

11:50 – 11:55

- 11) EXHBIT C OF THE PROGRAM MANAGER’S AGREEMENT – Natalie Cordova, ETB,
Khalel Pritchard, Ascensus and Helen Atkeson, Hogan Lovells -- discussion and possible
action

11:55 – 12:05

- 12) CLOSED EXECUTIVE SESSION PURSUANT TO NMSA 10-15-1(H)(7)
TO DISCUSS LEGAL MATTERS

12:05

- 13) ADJOURNMENT

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the New Mexico Education Trust Board at (505) 476-3860 at least one week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the New Mexico Education Trust Board at (505) 476-3860 if a summary or other type of accessible format is needed.