

# The Education Trust Board of New Mexico

THE HONORABLE MICHELLE LUJAN GRISHAM  
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NEW MEXICO HIGHER EDUCATION DEPARTMENT



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## Education Trust Board Meeting Notice

33 Plaza La Prensa  
Santa Fe, NM 87507

May 7, 2025

8:30 AM

### AGENDA

8:30 – 8:35

- 1) CALL TO ORDER
- 2) APPROVAL OF AGENDA - discussion and possible action
- 3) APPROVAL OF MINUTES - discussion and possible action
  - a) 2/5/25
- 4) PUBLIC COMMENT

8:35 – 9:25

- 5) EXECUTIVE DIRECTOR'S REPORT - Natalie Cordova, Executive Director
  - a) FY 2025 Q3 Financial Report - Janet Pacheco-Morton, Morton Accounting Services - discussion and possible action
  - b) Investment Monitoring Plan
  - c) FY 2026 Budget Review – information
  - d) FY 2026 Small Contract Update and Contract Approvals – discussion and possible action

9:25 – 9:45

- 6) ECONOMIC UPDATE AND 2025 CAPITAL MARKET EXPECTATIONS – Aysun Kilic, Meketa – information only

9:45 – 10:25

- 7) a) PROGRAM MANAGER'S QUARTERLY OPERATIONS AND INVESTMENT REPORTS – Khalel Pritchard and Tom Lowe, Ascensus - Randy Welch, Scott Smith and James Fennessey, Principal – discussion and possible action

- b) Principal Equity Income Fund Review – Randy Welch, Scott Smith and James Fennessey, Principal and Kay Ceserani, Meketa - discussion and possible action
- c) Nuveen Real Estate Security Institutional Fund Review – Tom Lowe, Ascensus and Kay Ceserani, Meketa – discussion and possible action

10:25 – 10:45

- 8) a) INVESTMENT CONSULTANT’S QUARTERLY REPORT AND WATCH LIST RECOMMENDATIONS - Kay Ceserani and Aysun Kilic, Meketa Consulting - discussion and possible action
- b) SINGLE FUND PORTFOLIO GAP ANALYSIS - Kay Ceserani and Aysun Kilic, Meketa Consulting - information

10:45 – 11:15

- 9) SCHOLAR’S EDGE MARKETING, SALES AND DISTRIBUTUION REPORT AND FY 26 MARKETING BUDGET AND MARKETING PLAN OVERVIEW - Jori Horn and Brandon Miller, Principal - discussion and possible action

11:15 -11:45

- 10) THE EDUCATION PLAN QUARTERLY MARKETING REPORT AND FY 2026 MARKETING PLAN OVERVIEW- Carolyn Fittipaldi, ETB, Dezaree Vega-Garcia and Jerry Matthews, Sunny 505 - Lindsey Lubenow and Heather Apodaca, Esparza - discussion and possible action

11:45 -11:50

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

11:50

- 12) 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.