

**Minutes**

**UNM Retirement Plan Investment Committee (RPIC)**

**Monday, December 11, 2017 / 10:00 am – 11:00 am / UNM Business Center, Room 3019**

**PRESENT:** Dave Collymore, Brenda De La Pena, Cherie Knight, Patty McLaughlin, Keith Mellor, Gianna Mendoza, Sarah Stith

**ABSENT:**

**GUESTS:** Nicolette Dixon, Relationship Manager and Chris Godwin, VP Institutional Markets, TIAA

	<b>AGENDA ITEM</b>	<b>LEADER</b>	<b>Time</b>	<b>Minutes</b>
1.	a. Approval of the December 11, 2017 RPIC Agenda b. Approval of the November 15, 2017 RPIC minutes	Keith Mellor, Chairperson	2 min (10:00-10:01 am)	a. Call to order, confirmation of a quorum and approval of agenda. Chairperson Mellor called the meeting to order at 10:04 am. A quorum was confirmed. <b>The motion to approve the agenda passed unanimously with a quorum of the RPIC members present and voting. (1<sup>st</sup> Collymore, 2<sup>nd</sup> Stith).</b> b. Minutes approved and correction needed to item 1b. Minutes will be sent out to committee via email.
2.	Progress Update - Reproposed Plan Documents to add Roth Provision to 403(b) and 457(b) plans	Cherie Knight, Secretary	2 min (10:02-10:03 am)	Secretary Knight informed the committee that UNM is waiting for TIAA to send back the updated 403(b) revised adoption agreement.
3.	a. Motion to close session for purpose of addressing threatened litigation relating to potential vendor liability b. Closed Executive Session to discuss pending or threatened litigation as allowed in NMSA 1978, Section 10-15-1 (H)(7) - potential vendor liability	Keith Mellor, Chairperson	12 min (10:04-10:15 am)	<b>a. Motion to move into closed Executive Session at 10:08 am (1<sup>st</sup> Collymore, 2<sup>nd</sup> Stith).</b> <b>b. All items discussed in closed Executive Session are consistent with agenda items.</b>
4.	Reconvene Open Meeting	Keith Mellor, Chairperson	1 min (10:16 am)	a. Open session reconvened at 10:19 am
5.	Progress update on vendor MetLife deselection process	Cherie Knight, Secretary	4 min (10:17-10:20)	a. UNM is reviewing the options available for notifying MetLife, the participants, and all employees. Notification expected by January or February 2018.
6.	a. TIAA – Review Highlights of Lower Cost Shares and/or Revenue Credit Program offer (Pending TIAA Availability)	Nicolette Dixon, TIAA Relationship Manager	30 min (10:21-10:50 pm)	a. TIAA reviewed highlights of Lower Cost Shares and/or Revenue Credit Program Offer. b. <b>Action Items – Motion to delay voting on TIAA offer (1<sup>st</sup> Knight, 2<sup>nd</sup> Stith).</b>

	b. Committee – Action Item - Vote on adopting offer	Keith Mellor, Chairperson		
7.	a. Progress Update – Add Brokerage to TIAA Fund Lineup b. Committee consider time and expense to add brokerage to VALIC and Voya lineups	Cherie Knight, Secretary	5 min (10:51-10:55 am)	RPIC members will discuss this item at a later date
8.	Best date for next RPIC meeting – When will committee members <i>not</i> be available for next meeting in January?	Jamie Rickman, Administrative Support to RPIC	2 min (10:56-10:57 am)	<b>Action Items</b> – Jamie Rickman will schedule all future meetings.
9.	Questions or additional comments	Committee	2 min (10:58-10:59 am)	No additional questions or comments
10.	Adjourn Meeting	Keith Mellor, Chairperson	1 min (11:00 am)	<b>The motion to adjourn the meeting was passed by unanimous vote with a quorum of RPIC members present at 11:10 am.</b>