

Minutes

UNM Retirement Plan Investment Committee (RPIC)

Wednesday, January 24, 2018 / 10:00 am – 11:30 am / UNM Business Center, Room 1016

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

ABSENT: Craig White

GUESTS:

	AGENDA ITEM	LEADER	Time	Minutes
1.	a. Approval of the January 24, 2018 RPIC Agenda b. Approval of the December 11, 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 10:00 am. A quorum was confirmed. The motion to approve the agenda passed unanimously with a quorum of the RPIC members present and voting. (1st Collymore, 2nd Stith). b. Minutes approved.
2.	a. Progress Update - Reproposed 403(b) and 457(b) Plan Documents	Cherie Knight, Secretary	2 min (10:02-10:03 am)	a. Secretary Knight informed the committee that an updated 403(b) document and adoption agreement to replace previously reviewed ones was received from TIAA and Ascensus due to the IRS approving the documents that were previously received. Documents will be reviewed by committee members and external counsel. Tentative effective date is April 2018.
3.	Progress update on committee's recent vote on a vendor deselection	Brenda De La Pena, Ex Officio	10 min (10:04-10:13)	a. Brenda De La Pena discussed that MetLife has taken care of all pending business matters and the 30-day termination notification has been drafted with an unknown effective date. MetLife participants will receive a letter mailed to their home and an email will go out to all UNM employees (except students) informing them this vendor is no longer an option for new contributions or new accounts.
4.	a. Review highlights of TIAA Lower Cost Shares and/or Revenue Credit Program offer (Pending TIAA Availability) b. Committee – Action Item - Vote on adopting offer(s)	Committee Keith Mellor, Chairperson	20 min (10:14-10:33 pm)	a. Secretary Knight reviewed the TIAA Lower Cost Shares and/or Revenue Credit Program offer. b. A motion was made to approve the adoption of TIAA Lower Cost Shares and/or Revenue Credit Program. The motion was approved to adopt the TIAA Lower Cost Shares and Revenue Credit

				Program (1st Stith, 2nd Knight). Motion passed unanimously.
5.	a. Progress Update – Add Brokerage to TIAA Fund Lineup b. Committee discuss pros and cons of time and expense required to add brokerage to VALIC and Voya lineups	Brenda De La Pena, Ex Officio Cherie Knight, Secretary	10 min (10:34-10:43 am)	a. Brenda De La Pena discussed this agenda item is still in process. 403(b) and 457(b) plan documents will need to be executed before TIAA brokerage account paperwork can move forward. b.
6.	a. Best date for next RPIC meetings – When will committee members <i>not</i> be available for a meeting in February and March?	Jamie Rickman, Administrative Support to RPIC	7 min (10:44-10:50 am)	Confirmed 2018 Meeting February 28, 2018 March 29, 2018 April 19, 2018 May 16, 2018 All meeting 10:00 – 11:30 am
7.	a. Questions or additional comments	Committee	8 min (10:51-10:58 am)	No additional questions or comments
8.	a. Adjourn Meeting	Keith Mellor, Chairperson	1 min (10:59+ am)	The motion to adjourn the meeting was passed by unanimous vote with a quorum of RPIC members present at 11:01 am.