



INVESTED IN TOMORROW.

**Investments Committee Meeting**  
Senator Fabian Chavez Jr. Board Room  
PERA Building • 33 Plaza La Prensa • Santa Fe, NM 87507

**November 17, 2016**  
After Board of Trustees Executive Session

**Committee Members**

Dan Esquibel, Chair  
Dan Mayfield, Vice-Chair  
Patricia (Patty) French, Member

Paula Fisher, Member  
John Reynolds, Member  
Loretta Naranjo-Lopez, Member

**AGENDA**

1. Roll Call
2. Approval of Agenda
3. Approval of Consent Agenda
4. Current Business

- |  |               |   |
|--|---------------|---|
| <b>A.</b> Chief Investment Officer's Report  |               |   |
| 1. Updates   |               | Jon Grabel, PERA Chief<br>Investment Officer;<br>Jude Pérez, Deputy Chief<br>Investment Officer   |
| <b>B.</b> Alternative Asset recommendation for approval, to be funded according to the cash plan and subject to legal review by General Counsel:   |               | Jon Grabel;   |
| 1. Recommendation to Commit up to \$75 Million to NM PERA RCP Small Cap PE Fund I, L.P.  | Action        | LeAnne Larrañaga-Ruffy,<br>Director of Equity;<br>Charles Huebner, Partner, Co-<br>Founder, CIO RCP Advisors;<br>Jamie Feidler, Senior Managing<br>Director, Cliffwater |
| <b>C.</b> Recommendation to extend Professional Services Agreement No. 0960600041 through March 31, 2017, for Active U.S. REIT Investment Management Services provided by LaSalle Investment Management (Securities), L.P. | Action        | Jon Grabel;<br>Kristin Varela, Portfolio<br>Manager of Real Assets  |
| <b>D.</b> Q1 FY17 Performance Review   | Informational | Jon Grabel;<br>Thomas Toth, Managing<br>Director, Wilshire Consulting   |
| <b>E.</b> Low volatility equity update and implementation plan   | Informational | Jon Grabel;<br>LeAnne Larrañaga-Ruffy;<br>Thomas Toth   |

5. Other Business
6. Adjournment

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## **Consent Agenda**

Approval of Minutes of October 27, 2016 Investment Committee Meeting

Any person 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 Trish Winter at 476-9305 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 Ms. Winter if a summary or other type of accessible format is needed.