AGENDA

1. Roll Call - Ascertain Quorum
   a. Approval of Agenda
   b. Approval of Minutes --10-23-09 Board Meeting
   c. Introduction of Guests

2. Swearing-in of New Board Member -- Gautam Vora, PhD, CFA

3. Election of Board Secretary – Chairman Malott

4. Consent Agenda – Board Travel

5. Investment Reports:
   a. Rothschild Review – Tina Jones and Deirdre Guice, Rothschild
   b. Placement Agent Policy – Steve Neel, Chris Schatzman
   c. Q-3 Performance Report – Allan Martin, NEPC
   d. Contract Extension – Fixed Income – Steve Neel, Allan Martin
   e. Contract Extension – Private Equity – Steve Neel, Allan Martin
   f. Investment Committee Report – Steve Neel, Mark Canavan
   g. Other Investment Reports

6. Actuary Valuation Report – Chris Conradi

7. Allowed Service Credit Rule – Chris Schatzman

8. Financial Disclosure Forms – Chris Schatzman

9. Gifts and Donations Disclosure Form – Chris Schatzman

10. Open Meetings Act Resolution – Chris Schatzman

11. Disability Retirements
    a. New Applicants (Permanent & Continuing)
    b. COLA’s
    c. Appeals

12. Age & Service Retirements – Jeff Riggs
13. **Director’s Report**
   a. Legislative Agenda
   b. Solvency Task Force Update
   c. Investment Oversight Committee Update
   d. NMRHCA Report
   e. Report on Director’s Travel

14. **Employee Furloughs**

15. **Executive Session**

16. **Resolution** – Request for Indemnification of a Member of the Board of Trustees pursuant to Section 22-11-13(H), NMSA 1978

17. **Action from Executive Session**

18. **Resolution** – Directing the development of a policy to apply to certain future requests for indemnification pursuant to Section 22-11-13(H), NMSA 1978

19. **Next Meeting**: Friday, February 26, 2010 – Albuquerque

20. **Adjourn**