

The Education Trust Board of New Mexico

THE HONORABLE MICHELLE LUJAN GRISHAM
GOVERNOR OF NEW MEXICO

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CABINET SECRETARY
NEW MEXICO HIGHER EDUCATION DEPARTMENT



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EXECUTIVE DIRECTOR
NATALIE CORDOVA

Education Trust Board Meeting
33 Plaza La Prensa, Santa Fe, NM 87507
November 5, 2025, 9:00 AM
AGENDA

9:00 - 9:05

- 1) CALL TO ORDER
- 2) APPROVAL OF AGENDA – discussion and possible action
- 3) APPROVAL OF MINUTES 8/6/25 - discussion and possible action
- 4) PUBLIC COMMENT

9:05 – 9:30

- 5) EXECUTIVE DIRECTOR’S REPORT - Natalie Cordova, Executive Director
 - a. FY 2026 1st Quarter Financial Report -- Janet Pacheco-Morton, Morton Accounting Services - discussion and possible action
 - b. Open Meetings Resolution for Calendar 2026 – discussion and possible action
 - c. Outreach update from Anne McKinney

9:30 – 10:10

- 6) PROGRAM MANAGER’S QUARTERLY OPERATIONS AND INVESTMENT REPORTS – Khalel Pritchard and Tom Lowe, Ascensus –Scott Smith, James Fennessey and Chad Severin, Principal - discussion and possible action

- a. Nuveen Real Estate Security Institutional Fund Review - Tom Lowe, Ascensus and Kay Ceserani, Meketa - discussion and possible action

10:10 – 10:35

- 7) INVESTMENT CONSULTANT'S QUARTERLY REPORT AND WATCH LIST RECOMMENDATIONS – Kay Ceserani, Meketa Consulting – discussion and possible action
- 8) Investment Policy Statement and Monitoring Procedures and Criteria – discussion and possible action

10:35 – 11:00

- 9) SCHOLAR'S EDGE FY 26 1ST QUARTER MARKETING, SALES AND DISTRIBUTION REPORT – Jori Horn and Brandon Miller, Principal - discussion and possible action

11:00 – 11:30

- 10) THE EDUCATION PLAN FY 26 1ST QUARTER MARKETING REPORT – Jerry Matthews, Sunny 505 – Del Esparza and Lindsey Lubenow, Esparza Advertising -- discussion and possible action

11:30-11:45

- 11) EXECUTIVE CLOSED SESSION PURSUANT TO SECTION 10-15-1(H)(2) AND (7) OF THE OPEN MEETINGS ACT TO DISCUSS LEGAL AND PERSONNEL MATTERS

11:45

- 12) ADJOURNMENT