

## The Education Trust Board of New Mexico

THE HONORABLE MICHELLE LUJAN  
GRISHAM  
GOVERNOR OF NEW MEXICO

STEPHANIE RODRIGUEZ  
CABINET SECRETARY  
NEW MEXICO HIGHER EDUCATION DEPARTMENT



BOARD MEMBERS  
GARY L. GORDON, CHAIR  
MONT GREEN  
LAWTON DAVIS  
CHAMIZA PACHECO DE ALAS  
VALERIE VALLES-PEDROZA

EXECUTIVE DIRECTOR  
NATALIE CORDOVA

### Meeting Minutes of December 18, 2025 Virtual Special Meeting

#### **Board Members (all remote)**

Gary L. Gordon, Chair  
Mont Green, Member  
Lawton Davis, Member  
Chamiza Pacheco de Alas, Member  
Valerie Valles-Pedroza, Member

#### **ETB Staff (remote)**

Natalie Cordova, Executive Director

#### **Meketa Investment Group (remote)**

Kay Ceserani, Managing Principal

#### **Hogan Lovells (remote)**

Helen Atkeson, Partner

#### **Sommer, Udall (remote)**

Kurt Sommer, Partner

### 1) CALL TO ORDER

The meeting was called to order at 10:05 by Mr. Gordon. Mr. Green and Mr. Davis were present.

### 2) APPROVAL OF AGENDA

The Agenda was approved unanimously.

### 3) PUBLIC COMMENT

Mr. Gordon called for public comment and there was none.

4) CLOSED EXECUTIVE SESSION PURSUANT TO NMSA 10-15-1(H)(6) AND (7) TO DISCUSS CONTRACT AND LEGAL MATTERS

A motion was made to go into closed executive session at 10:07 am. The motion passed unanimously. Mr. Gordon called roll. All members present agreed to be in closed session. Members Pacheco de Alas and Valles-Pedroza were not present to be polled. Members Pacheco de Alas and Valles-Pedroza arrived after the polling. Member Pacheco de Alas departed the meeting prior to the vote to return to open session. There was a quorum at all times.

All four members present were polled and agreed to return to open session at 10:49 am and Mr. Gordon noted that no matters other than legal matters were discussed and no action was taken. The Board's lawyers rendered legal advice throughout the executive session.

5) CONTRACT MATTERS – discussion and possible action

A motion was made by Mr. Green to authorize the Executive Director to work towards a contract extension with the current Program Manager, and bring forth an amendment of the program manager contract to the Board for approval. Mr. Lawton seconded the motion. The motion passed unanimously.

6) ADJOURNMENT

The Board adjourned at 10:52 am with four members present.