

MINUTES OF THE
NEW MEXICO EDUCATIONAL RETIREMENT BOARD
AUDIT COMMITTEE MEETING

MARCH 5, 2008

An Audit Committee Meeting of the New Mexico Educational Retirement Board was called to order on this date at approximately 10:00 a.m. in the Director's Office located at 6201 Uptown Boulevard, N.E., Ste. 203, Albuquerque, New Mexico.

1. ROLL CALL – QUORUM PRESENT:

Members Present:

Mr. Bruce F. Malott, Chairman (Via Conference Call)
Ms. Mary Lou Cameron, Vice-chair (Via Conference Call)

Staff Present:

Mr. Jeff Riggs, Acting Executive Director
Mr. Bob Jacksha, Chief Investment Officer
Mr. Greg Trujillo, IT Director
Mr. Bob Westervelt, Chief Financial Officer
Mr. Robert Cardon, Internal Auditor

Others Present:

Ms. Julia Petty, Deloitte & Touche (Via Conference Call)
Ms. Linda Henry, Deloitte & Touche

a. Approval of Agenda

Ms. Cameron moved approval of the Agenda, as published. Mr. Malott seconded the motion, which passed by voice vote.

2. EXECUTIVE SESSION

a. Presentation of the Independent Auditor's Report

Ms. Cameron moved to go into Executive Session pursuant to NMSA §10-15-1(H)(3) to review the audit report as noted on the agenda. Mr. Malott seconded the motion.

[The Committee was in Executive Session from 10:02 a.m. until 10:50 a.m.]

Ms. Cameron moved to come out of Executive Session. Mr. Malott seconded the motion, which passed on the following Roll Call vote:

For: Chairman Malott; Ms. Cameron

Against: None.

3. ACTION FROM EXECUTIVE SESSION

Chairman Malott stated that the only matters discussed in Executive Session were the matters relating to discussion of the independent auditor's report.

4. ADJOURN

Its business completed, the Audit Committee of the Educational Retirement Board adjourned the meeting at approximately 10:52 a.m.



Bruce Malott, Chairman

ATTEST:

Mary Lou Cameron, Secretary