



Board of Directors

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Las Cruces

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Albuquerque

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President's Message

Michael J. Francis

Good morning from sunny and "Hot" Las Cruces. We have gone 20 days with temps over 100 degrees. Hope your part of our great state is a little cooler.

Your board met on June 9th and 10th, 2023 to conduct business according to our bylaws. On Friday the 9th the board held elections and the same slate of officers was re-elected, except for the secretary. On Saturday we held the annual Spring meeting at the FOP in Albuquerque. During that meeting Melanie Greer Deason of Roswell was elected as Secretary of the Board.

We added seven new board members, bringing our total to 12 members. Since there were only seven members who expressed interest in joining the board it was not necessary to hold an election, the new members were approved by the current board for membership.

I look forward to working with the new board and we have already established priorities and committees to address important issues.

My highest priority is to get our Cost-of-Living increases back. We have a committee working on the political and practical nuances of this task. Board member Patricia French is leading this effort and has already held meetings and consulted with legislators. Since the next legislative session is a short session and only addresses items placed on the call by the Governor and fiscal items, we doubt we will be able to get a bill introduced in that session, but are working towards a huge effort in 2025. Some other organizations have agreed to work with us and help finance an actuarial study to be used in this effort. I am sure we will be asking you to call and show up at the legislature so we can accomplish this goal.

Also, the RPENM Board of Directors voted to endorse Stephen Astorga for the upcoming PERA Board of Trustees election, for the Retiree position. Please keep an eye out for your PERA ballot, which should arrive around August 5th. Ballots may be returned immediately, but must be received by September 15th.

We will be having a fall meeting on October 21st, 2023. Hope to see you there.

Vote Stephen Astorga for PERA Board

Because Retirees Matter and They Need
Their COLA BACK!!

Endorsed by the RPENM Board of Directors



*Regain Respect for
Retirees!*

*Contact Stephen at:
NMRetirees@aol.com*

Proven Leader:

President-Council 18 AFSCME Retirees
Liaison & Personal Relationships with
Legislators and Policy-Makers
Statewide

Focused on Retirees' Issues & Con-
cerns

Proven Fighter:

Focused & Fighting for COLA Increas-
es because fairness matters; SB 72
is NOT fair; and

**Retirees Deserve to get their COLA
Back!**

Led 2021 Fight Against Greedy Political
Interest Groups in the PERA Board
Takeover Attempt!

Stephen met with Legislators, Gov-
ernor and Policymakers to kill
HB 162 (Takeover Bill)

Ballots Mailed to Retirees First week of August.
Mail Ballot Back Early to Ensure Your Vote is Counted
Your Signed Ballots Must be Received By Noon September 15, 2023

RPENM Board of Directors

As Board of Directors President Michael Francis discussed earlier, RPENM has recently undergone a regular turnover on the Board of Directors. First, all RPENM members and PERA retirees owe a huge debt of gratitude for two distinguished and long-serving members of our Board. Joel Pafford and Doug Crandall completed their most recent terms on the Board. These two gentlemen have faithfully and honorably served all PERA retirees in many capacities over many years. We are all saddened to see them leave the RPENM Board of Directors, but joyful to know they will continue to serve in other capacities and seek other goals and adventures. Thank you again to Joel and Doug!

Remaining on the Board for a second term are Michael J. Francis , Lee Caruana, Barbara Castillo, Michael Hansen and Jason Quintana. New to the Board are Melanie Deason, Patricia J. French, Alejandro “Alex” Marentes, Pete Mileta, Jr., Gene J. Moser, Donald L. Wencewicz and Adolf Zubia.

Auto Adjustment Could Keep Retirement Funds Solvent

By Senator Michael Padilla, Majority Whip

7/25/23

It is no secret that public employee retirement funds in New Mexico have seen extreme highs and extreme lows regarding solvency. The way the funds are managed right now is a hodge podge of who happens to be managing the funds, board structures, and legislative policy. At the end of the day, it is the state’s responsibility to ensure solvency and fulfill the promises made to retirees after the required years of service are achieved.

There are many ways to ensure solvency. Many data sources exist, and actuarial tables are available to predict exactly where funds stand at any time. The way we have been managing these funds for decades gives little confidence. We should never do something a certain way just because we have always done it that way. The definition of insanity is

doing something repeatedly the same way and expecting a different outcome. New and innovative strategies should be used to keep funds solvent and fulfill our promises to retirees.

A concept called an automatic escalator could be tried in New Mexico. An automatic escalator could adjust contributions by employers and employees to ensure that funds are solvent for everyone. By utilizing 20-25-26 and 30-year actuarial data, contribution amounts could be adjusted annually to ensure solvency. For instance, if the actuarial table states that a 9% contribution is required to ensure solvency for that calendar year, the 9% contribution could be split between the employer and the employee for that year. If the next year the actuarial table states 11% or 5%, those amounts could be split between the employer and the employee. The strategy would be designed to ensure that the fund is automatically adjusting contribution levels to ensure solvency.

Currently, most funds are underfunded. This strategy could be designed to fill the current deficit over a period by spreading the underfunded amounts across several years until the deficits are eliminated.

It is important that state government give employees confidence and security. When I sponsored and passed the legislation that eliminated state income tax on social security benefits two years ago, I believe it not only put money back in New Mexico retiree’s pockets, it also provided an additional sense of peace and security for retirees. This strategy would help workers and retirees regardless of what stage they are in to have that same sense of security and peace.



Retired Public Employees of New Mexico

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