



RETIREE ASSOCIATION

UNMRA

BOARD OF DIRECTORS MEETING

Tuesday, August 25th, 2020, 1:30 PM – 3:00 PM

Zoom, 557 216 7514

AGENDA

- I. Approval of Minutes: July 28th, 2020, Approval of Agenda
- II. President's Report
- III. Legislative Report – Dub Karnes-Padilla & Breda Bova
 - a. Decision on Statement re “NMERB Divestment of Private Prison Investments.” (attached)
- IV. Benefits Report – Leslie Easom
- V. Treasurer's Report – Becky Adams
- VI. Program Report – Joyce Szabo
- VII. Membership/Communication Report – Mike Dougher & Kevin Malloy
- VIII. Strategic Planning Checkin
- IX. New Business
- X. Adjourn

Proposed Statement on

“NMERB Divestment of Private Prison Investments”

“Members of the UNM Retiree Association Legislative Committee have urged the NMERB to divest its holdings in private prison corporations on ethical and humanitarian grounds. We cannot condone the investment in private prison corporations that house undocumented immigrant families and children in detention centers and prison populations with significant racial disparities because of systemic racism. We are concerned that private prisons have been linked with quality and safety concerns resulting from a business model that reduces costs far below that of public prison facilities to generate a profit for shareholders. We note that several state pension systems and banks have divested their holdings in private prison corporations not only for humanitarian reasons but because Geo Group and CoreCivic investment returns had declined. As educators and former staff of educational institutions who have dedicated themselves to fostering a just and equal society, we believe that the NMERB should do the same. Therefore, UNM Retiree Association Legislative Committee recommends the divestment of NMERB pension funds from GEO Group and NMERB develop an investment planning process to address responsible social investing and divestment of underperforming stocks which will help to guide investment decisions in the future.”