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President's Weekly Perspective, 2008_09_22

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Monday Morning Message
September 22, 2008

Good morning.

With last week's turmoil in the financial markets, it is completely understandable that many of you are concerned about the health of your retirement funds and the financial health of the University. I've heard from several of you, and so I've asked UNM's finance and human resources experts to compile information that I hope will answer some of your questions and allow you to make informed decisions.

Most of you are enrolled in the state's Educational Retirement fund. It is important to remember that this fund is a guaranteed defined benefit. As a participant in the Educational Retirement fund, your retirement is secure, even when the fund itself suffers a financial downturn. Nonetheless, the Educational Retirement Board is monitoring the current situation closely and will provide you with up to date information. You can access its website from the HR homepage at <http://hr.unm.edu>.

If you are enrolled in the Alternative Retirement Plan or have investments in supplemental tax deferred annuities, you can also get more information on the Human Resources website. HR has compiled information from the different vendors to help you make decisions that are best for you and your family.

As for the financial health of the University, we can report to you that we are confident in our current investment strategies during these challenging times. UNM's finance experts have been anticipating a downturn and so have been repositioning the University's portfolios since the first of the year. They have implemented a more conservative position designed to preserve capital, allow liquidity so we can access funds as needed, and realize prudent returns. I can assure you that we will do whatever is necessary to protect the University's balance sheet position, and in so doing preserve the public funds, which represent the public's trust.

I'm convening about 30 leaders from across the university on Tuesday and Wednesday to talk about UNM's role in supporting and fostering economic development in our state and region. We'll start by educating each other on what we are already doing, and then we will explore ways to enhance our contributions as we carry out this important aspect of our mission.

We kick off the Rio Grande Rivalry this week with the UNM/NMSU football game in Las Cruces. For the second year, the Army ROTC units from both institutions are taking part by running the game ball all the way from Albuquerque to Las Cruces, with an official hand-off at the Veteran's Memorial in Truth or Consequences. Our Lobo Battalion cadets are responsible for covering 113 long, hot, dry miles, but I know they're up to the task. We here on campus wish you a safe run.

Have a good week.

David J. Schmidly