Present:
Katherine Miller, Chair
William Fulginiti, Vice-Chair
Donny Quintana
Judi Kahl
Andrew J. Burke
David A. Martinez
Martin Abran Suazo
Leslie Nathanson Juris

Manager, Santa Fe County
Executive Director, NMML
Designee, Secretary, Dept. of Finance & Administration
Designee for Secretary, NM Environment Dept.
Vice President, Finance & Administration, NMSU
Laguna, NM
Las Vegas, NM
Santa Fe, NM

Absent:
Steve Kopelman, Secretary
Alicia Keyes
Sarah Cottrell Propst

Executive Director, NMAC
Secretary, NM Economic Development Dept.
Secretary, NM Energy & Minerals

Finance Authority Staff:
Connie Marquez
Dora Cde Baca
John Gasparich
Mark Lovato
Michael Vonderheide
Zach Dillenback

Dan Opperman
John Brooks
Heather Boone
Marquita Russell
Michael Zavelle

Guests:
Jeff Eaton
Anthony Montoya

Legislative Council Service
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1. Call to Order and Roll Call. Chair Katherine Miller called the meeting to order at 2:00 p.m. A roll call established a quorum.

2. Approval of Agenda.

Member Quintana moved, seconded by Member Kahl, to approve the agenda. The motion passed 8 - 0.
3. Welcome and Introduction. Chair Miller welcomed the newly appointed Board members. Chair Miller and the Board members in attendance introduced themselves noting their backgrounds and interest in serving on the Board.

4. Introduction of Staff. Mr. John Gasparich, Interim CEO, introduced himself and staff members in attendance.

5. Organization Overview - NMFA Statute and Fiduciary Duties Overview. Mr. Dan Opperman, General Counsel, reviewed the statute creating the NMFA, and outlined the Board's fiduciary duties.

6. Organization Structure - Board Committee Structure and Committee Charters. Ms. Heather Boone, Chief Regulatory Compliance Officer, presented the Board Committee structure for the five committees. She briefly reviewed the charters governing each Committee.

7. Municipal Bonds - Overview of NMFA Bonds and Credit Enhancement and GGRT. Mr. Michael Zavelle, Chief Financial Strategist, presented the overview of the NMFA Bond procedures, and reviewed the importance of the Governmental Gross Receipts Tax ("GGRT") to NMFA operations.

8. NMFA Programs - Legislatively Authorized Programs - Public Project Revolving Fund. Mr. Zach Dillenback, Chief Lending Officer, presented the Public Project Revolving Fund, the NMFA's flagship program.

9. NMFA Programs - Legislatively Authorized Programs - Water Project Fund; Drinking Water Revolving Loan Fund; Colonias Infrastructure Fund; and Local Government Planning Fund. Ms. Marquita Russel, Chief of Programs, highlighted the various water programs administered by NMFA staff. She introduced Mr. Michael Vonderheide, Director of Water Programs.

10. NMFA Programs - Legislatively Authorized Programs - Private Lending: New Market Tax Credits; Smart Money; Behavioral Health; and Primary Care Capital Fund. Ms. Russel, along with Mr. John Brooks, Director of Commercial Lending, reviewed the programs in the Private Lending portfolio.

11. Questions & Answers
Staff responded to questions relating to competitive versus negotiated bond sales, when the Board can expect to get information for meetings, vetting of information by the various Board committees, and line of credit and timing of bond issuances among others. Mr. Gasparich noted that as time permits, future trainings will include a more in-depth presentation on New Market Tax Credits.

12. Adjournment
Member Suazo moved, seconded by Member Fulginiti, to adjourn the meeting. The motion passed 8 - 0.
The meeting adjourned at 4:45 p.m.

Secretary

Date

9/26/19