



NEW MEXICO
FINANCE AUTHORITY

NMFA BOARD MEETING

Thursday, May 25, 2023

9:00 AM

Room 309, State Capitol

AMENDED AGENDA

1. Call to Order and Roll Call

2. Approval of Agenda

2.1 Approval of Agenda

Action Item

Yes

3. Approval of Board Minutes

3.1 Approval of the April 27, 2023 Board Minutes

Yes

4. Election of Officers

4.1 Report from the Nominating Committee

No

4.2 Election of Officers

Yes

5. Report from the CEO

5.1 Report from the CEO - *Marquita Russel, Chief Executive Officer*

No

6. Other Items

6.1 Discussion of Creating a Junior Lien within the Public Project Revolving Fund for Charter School Financing (*Chip Pierce, Chief Financial Strategist*) Information Only.

No

7. Public Lending Committee A.J. Forte, Chair

Action Item

- 7.1 Update on Activities - *AJ Forte, Chair* **No**
- 7.2 Presentation of the IUP and the Drinking Water State Revolving Loan Fund Intended Use Plan for SFY 24 (*Michael Vonderheide, Managing Director, Public Programs & Todd Johansen, Sr. Program Administrator*) **No**

8. Consent Agenda

Action Item

- 8.1 Village of Capitan (Lincoln County). PG-6176. Water Asset Management Plan. \$37,500. (*Susan Rodriguez, Sr. Program Administrator*) **Yes**
- 8.2 Pendaries Village MDWCA (San Miguel County). PG-6177. \$50,000. Water Asset Management Plan. (*Susan Rodriguez, Sr. Program Administrator*) **Yes**
- 8.3 Enchanted Forest MDWCA (Lincoln County). PG-6180. \$50,000. Water Asset Management Plan. (*Susan Rodriguez, Sr. Program Administrator*) **Yes**
- 8.4 Sky Country Estates MDWCA (Otero County). PG-6181. \$50,000. Preliminary Engineering Report. (*Susan Rodriguez, Sr. Program Administrator*) **Yes**
- 8.5 Sierra Vista MDA (Bernalillo County). PG-6182. \$50,000. Water Asset Management Plan. (*Susan Rodriguez, Sr. Program Administrator*) **Yes**
- 8.6 City of Belen (Valencia County). DW-5459. \$400,000. (*Ron Cruz, Lead Finance Manager & Jeff Baade, Credit Analyst*) **Yes**
- 8.7 City of Belen (Valencia County). PPRF-6164. \$264,466. 2023 Fire Equipment Loan. (*Carmela Manzari, Lead Finance Manager & Jeff Baade, Credit Analyst*) **Yes**
- 8.8 Amistad-Hayden Fire Department (Union County). PPRF-6170. 2023 Fire Equipment Loan. \$250,000. (*Mark A. Montoya, Regional Finance Manager & Aaron Kayser, Credit Analyst*) **Yes**
- 8.9 Sierra Bonita-Rincon Volunteer Fire Department (Mora County). PPRF-6171. \$261,797. 2023 Fire Equipment Loan. (*Mark A. Montoya, Regional Finance Manager & Aaron Kayser, Credit Analyst*) **Yes**
- 8.10 Hondo Valley Public School District (Lincoln County). PPRF-6174. \$300,000. 2023 General Obligation Loan. (*Ryan Olguin, Regional Finance Manager & Jeff Baade, Credit Analyst*) **Yes**

9. Regular Agenda

	Action Item
9.1 City of Las Cruces (Dona Ana County). PPRF-6168. \$5,080,000. 2023 Street Project Loan. <i>(Ron Cruz, Lead Finance Manager & Aaron Kayser, Credit Analyst)</i>	Yes
9.2 City of Las Cruces (Dona Ana County). PPRF-6169. \$3,070,000. 2023 Flood Control Projects Loan. <i>(Ron Cruz, Lead Finance Manager & Aaron Kayser, Credit Analyst)</i>	Yes
9.3 Belen Consolidated School District (Valencia County). PPRF-6172. \$4,000,000. Series 2023 General Obligation Bond. <i>(Mark A. Montoya, Regional Finance Manager & Jeff Baade, Credit Analyst)</i>	Yes
9.4 Village of Los Ranchos (Bernalillo County). PPRF-6175. \$8,000,000. Series 2023 General Obligation Bond. <i>(Carmela Manzari, Lead Finance Manager & Aaron Kayser, Credit Analyst)</i>	Yes

10. Water Trust Board (WTB)

	Action Item
10.1 Rodarte MDWCA (Taos County). WPF-5433. \$2,218,000. Water System Improvements. <i>(Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst)</i>	Yes
10.2 Presentation of the Water Trust Board (WTB) 2023 Awards <i>(Angela Quintana, Sr. Program Administrator)</i>	No
10.3 Abiquiu MDWCA & MSWA (Rio Arriba County). WPF-5934. \$691,400. Water System Improvements. <i>(Angela Quintana, Sr. Program Administrator & Ron Cruz, Credit Analyst)</i>	Yes
10.4 Albuquerque Bernalillo CWUA (Bernalillo County). WPF-5935. \$3,700,000. SW Watershed Restoration and Management. <i>(Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst)</i>	Yes
10.5 Village of Angel Fire (Colfax County). WPF-5936. \$1,364,609. Water Storage, Conveyance and Delivery. <i>(Angela Quintana, Sr. Program Administrator & Mark A. Montoya, Credit Analyst)</i>	Yes
10.6 Canon MDWCA (Sandoval County). WPF-5940. \$350,000. Water System Improvements. <i>(Angela Quintana, Sr. Program Administrator)</i>	Yes
10.7 City of Carlsbad (Eddy County). WPF-5941. \$7,177,600. Water Conservation Treatment, Recycling or Reus. <i>(Angela Quintana, Sr. Program Administrator & Ron Cruz, Credit Analyst)</i>	Yes

- 10.8 Catalpa WA (McKinley County. WPF-5942. \$350,000. Water, Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.9 Cedar Creek MDWCA (Lincoln County. WPF-5943. \$458,600. (Angela Quintana, Sr. Program Administrator & Carmela Manzari, Credit Analyst) Yes
- 10.10 Chippeway Park WA (Otero County. WPF-5945. \$175,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Carmela Manzari, Credit Analyst) Yes
- 10.11 Claunch Pinto SWCD (Torrance County). WPF-5946. \$600,000. Watershed Restoration and Management. (Angela Quintana, Sr. Program Administrator) Yes
- 10.12 Claunch Pinto SWCD (Torrance County). WPF-5947. \$600,000. Watershed Restoration and Management. (Angela Quintana, Sr. Program Administrator) Yes
- 10.13 City of Clovis (Curry County). WPF-5948. \$2,500,000. Water Conservation or Treatment, Recycling or Reus. (Angela Quintana, Sr. Program Administrator & Mark A. Montoya, Credit Analyst) Yes
- 10.14 Village of Cuba (Sandoval County). WPF-5949. \$499,999. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.15 East Rio Arriba SWCD (Rio Arriba County). WPF-5951. \$500,000. Watershed Restoration and Management. (Angela Quintana, Sr. Program Administrator) Yes
- 10.16 Eastern NMWUA (Curry County). WPF-5952. \$13,900,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes
- 10.17 El Prado WSD (Taos County). WPF-5953. \$2,500,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Jeff Baade, Credit Analyst) Yes
- 10.18 El Salto MDWCA (Taos County). WPF-5954. \$248,000. Water Conservation or Treatment, Recycling Reus. (Angela Quintana, Sr. Program Administrator & Mark A. Montoya, Credit Analyst) Yes
- 10.19 Eldorado Area WSD (Santa Fe County). WPF-5956. \$500,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Jeff Baade, Credit Analyst) Yes
- 10.20 Enchanted Forest MDWCA (Lincoln County). WPF-5957. \$40,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Carmela Manzari, Credit Analyst) Yes
- 10.21 Fambrough MDWCA (Chaves County). WPF-5958. \$388,050. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes

- 10.22 City of Gallup (McKinley County). WPF-5959. \$10,800,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Jeff Baade, Credit Analyst) Yes
- 10.23 Garfield MDWC & MSWA (Dona Ana County). WPF-5960. \$1,828,700. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Carmela Manzari, Credit Analyst) Yes
- 10.24 Greater Chimayo MDWCA (Rio Arriba County). WPF-5961. \$965,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ryan Olguin, Credit Analyst) Yes
- 10.25 Guadalupe SWCD (Guadalupe County). WPF-5962. \$400,000. Water Restoration and Management. (Angela Quintana, Sr. Program Administrator & Ron Cruz, Credit Analyst) Yes
- 10.26 Guadalupe SWCD (Guadalupe County). WPF-5963. \$250,000. Water Restoration and Management. (Angela Quintana, Sr. Program Administrator & Ron Cruz, Credit Analyst) Yes
- 10.27 City of Jal (Lea County). WPF-5964. \$5,700,294. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes
- 10.28 La Luz MDWCA & MSWA (Otero County). WPF-5965. \$1,045,705. Water Conservation or Treatment, Recycling or Reus. (Angela Quintana, Sr. Program Administrator & Mark A. Montoya, Credit Analyst) Yes
- 10.29 Los Alamos County. WPF-5966. \$5,000,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes
- 10.30 Lower Arroyo Hondo MDWCA (Taos County). WPF-5967. \$499,999. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.31 Lower Rio Grande PWWA (Dona Ana County). WPF-5968. \$2,352,800. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ryan Olguin, Credit Analyst) Yes
- 10.32 Luna County. WPF-5969. \$1,350,000. Flood Prevention. (Angela Quintana, Sr. Program Administrator & Mark A. Montoya, Credit Analyst) Yes
- 10.33 Middle Rio Grande CD (Bernalillo County). WPF-5970. \$7,080,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes
- 10.34 Ojo Caliente MDWCA (Rio Arriba County). WPF-5971. \$452,500. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program) Yes

Administrator & Ryan Olguin, Credit Analyst)

- 10.35 Village of Pecos (San Miguel County). WPF-5972. \$2,228,900. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Jeff Baade, Credit Analyst) Yes
- 10.36 Penasco MDSWCA (Taos County). WPF-5973. \$323,600. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.37 Pendaries Village MDWCA (San Miguel County). WPF-5974. \$499,999. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.38 Town of Red River (Taos County). WPF-5976. \$6,701,498. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes
- 10.39 Rio Lucio MDWCA (Taos County). WPF-5977. \$825,130. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.40 City of Roswell (Chaves County). WPF-5979. \$9,602,273. Flood Prevention. (Angela Quintana, Sr. Program Administrator) Yes
- 10.41 City of Roswell (Chaves County). WPF-5980. \$8,000,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ron Cruz, Credit Analyst) Yes
- 10.42 Village of Ruidoso (Lincoln County). WPF-5981. \$918,415. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ryan Olguin, Credit Analyst) Yes
- 10.43 Sangre de Cristo Regional MDWC & SWA (Guadalupe County). WPF-5983. \$500,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ryan Olguin, Credit Analyst) Yes
- 10.44 Sierra Vista MDWCA (Bernalillo County). WPF-5986. \$500,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator) Yes
- 10.45 Storrie Project WUA (San Miguel County). WPF-5987. \$13,900,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Aaron Kayser, Credit Analyst) Yes
- 10.46 City of Tucumcari (Quay County). WPF-5988. \$2,800,000. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ryan Olguin, Credit Analyst) Yes
- 10.47 Upper Rio Grande WSD (Rio Arriba County). WPF-5991. \$340,000. Flood Prevention. (Angela Quintana, Sr. Program Administrator) Yes
- 10.48 Watrous MDWCA (Mora County). WPF-5992. \$294,200. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ryan Olguin, Credit Analyst) Yes

Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator)

10.49 White Cliffs MDWUA (McKinley County). WPF-5993. \$1,685,419. Water Storage, Conveyance and Delivery. (Angela Quintana, Sr. Program Administrator & Ron Cruz, Credit Analyst) **Yes**

11. Economic Development Committee *Alicia Keyes, Chair*

Action Item

11.1 Update on Activities - *Alicia Keyes, Chair* **No**

11.2 Silver City Food Co-Op (Grant County). \$1,000,000. Construction Loan and Approval of Resolution. (John Brooks, Chief of Lending/Credit, Aaron Kayser, Credit Analyst, & Dan Opperman, Chief Legal Officer) **Yes**

11.3 Review of NMFA Opportunity Enterprise Revolving Loan Fund Policies (Ryan Marie Decker, Policy & Capital Strategist) Review only **No**

12. Finance & Disclosure Committee *Martin Suazo, Chair*

12.1 Update on Activities - *Martin Suazo, Chair* **No**

12.2 FY 2024 Proposed Budget & 3rd Quarter Budget Performance Report (Oscar Rodriguez, Chief Financial Officer and Norman Vuylsteke, Controller) **Yes**

12.3 Recommendation to approve MOA By and Between NMFA and the NM Economic Development Department Governing the Administration of State Small Business Credit Initiative Funds (Ryan Marie Decker, Policy & Capital Strategist) **Yes**

12.4 Verbal Update on the 2023A Bond Sale Report (Chip Pierce, Chief Financial Strategist) **No**

13. Audit Committee *Andrew Burke, Chair*

13.1 Update on Activities - *Andrew Burke, Chair* **No**

13.2 Presentation of the Financial Statements and Financial Performance Indicators (Oscar Rodriguez, CFO & Norman Vuylsteke, Controller) **Yes**

14. Next Board Meeting

14.1 June 22, 2023 at 9:00 a.m. Room 309 at the State Capitol, 490 Old Sant Fe Trail **No**

15. Adjournment