

New Mexico Finance Authority
207 Shelby St. Santa Fe, NM 87501
(505) 984-1454
Minutes of the Colonias Infrastructure Board Meeting
September 12, 2023
Civic Center
400 W. 4th Street, Truth or Consequences, NM 87901

Voting Members Present:

Mary Kay Papen, Chair	Appointee, President Pro Tempore of the Senate
Janice Baca-Argabright, Vice Chair (via zoom)	Appointee, Minority Leader of the Senate
Dora Cde Baca (via zoom)	Designee, NMFA
Rebecca Dow	Appointee, Minority Leader House of Rep
Wesley Billingsley	Designee, NM Dept. of Finance/Admin
Steven Deal	Designee, NMEDD

Non-Voting Member Present:

Priscilla Lucero	Southwest NM Council of Governments
Dora Batista (via zoom)	Southeastern NMED District
Richard Garcia (via zoom)	Designee, NM Counties

Voting Member Absent:

Orlando Antonio Jimenez	Appointee, Speaker of the House of Rep.
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Non-Voting Members Absent:

Jay Armijo	South Central Council of Governments
Izzy Hernandez	NM Mortgage Finance Authority

Finance Authority Staff:

Angela Quintana	Joe Maldonado
Bryan Otero (via zoom)	Kryshana Madrid (via zoom)
Charlotte Larragoite (via zoom)	Sharon Romero

Guests:

Angie Gonzales	City Manager, Truth or Consequences
Bruce Swingle	Pre-Real Investments
Rolf Hechler	Mayor, Truth or Consequences

1. **Call to Order and Roll Call.** Chair Papen called the meeting to order at 10:05 a.m. A quorum was established.
2. **Approval of Agenda.** Member Deal moved, seconded by Member Billingsley, to approve the agenda. The motion passed 6-0.
3. **Approval of Board Minutes.** Member Deal moved, seconded by Member Billingsley, to approve the May 24, 2023, Minutes. The motion passed 6-0.

4. **Nominating Committee Report.** *(Committee members are Mr. Jay Armijo, Ms. Dora Batista, and Ms. Priscilla Lucero)*

4.1 Update on Activities. Member Lucero reported the Nominating Committee met to consider nominations for Chair, Vice Chair, and Secretary.

Informational Only.

5. **Election of Officers.**

5.1 Member Lucero presented the Nominating Committee’s recommendations for the following positions: Chair – Member Mary Kay Papen; Vice Chair – Member Janice Baca-Argabright; Secretary – Member Marquita Russel. Chair Papen requested that a motion be made from the Board to accept the Nominating Committee’s recommendation.

Member Dow moved, seconded by Member Billingsley, for approval of agenda item 5.1. The motion passed 6-0.

6. **Consideration and Approval of the Colonias 2024 Application Timeline.**

6.1 Ms. Quintana presented the 2024 application timeline. The application cycle will open with the submittal of a notice of intent on January 8-19, 2024. The on-line application cycle will open on January 29 through March 8, 2024. Compliance and technical review and scoring will be conducted, and proposed awards by this Board are anticipated to take place in May 2024. NMFA staff requests a motion to approve the timeline.

Member Deal moved, seconded by Member Dow, for approval of agenda item 6.1. The motion passed 6-0.

7. **Update on 2022 Colonias Closing.**

7.1 Update on 2022 Colonias Closing. Ms. Quintana presented an update regarding the seven projects that are unable to secure funding from the 2022 award because they are awaiting USDA consent for additional debt and two projects waiting on a JPA agreement. The two projects are on schedule to obtain the JPA prior to the December meeting. Pursuant to the Colonias Infrastructure Fund Policies Section 6.3 – Reallocation of Declined or Rescinded Financial Assistance Awards, the Board may rescind the funds for failure to secure the consent of USDA (or any other funder), if required, to enter into a financial assistance agreement. A balance of \$3.7 million is from the unsecured

2022 awards. . NMFA staff will provide recommendations on those projects that are unable to move forward at the next Colonias Board meeting in December. Discussion ensued regarding USDA consent. NMFA staff answered questions by the Board.

Informational Only.

8. Next Board Meeting. December 2023, location TBD.

9. Public Comment.

Mr. Bruce Swingle, Pre-Real Investments, spoke on the current public and private partnership investments in infrastructure for the communities of Truth or Consequences, Sierra County and Elephant Butte.

Truth or Consequences Mayor Rolf Hechler welcomed the Board and stated his gratitude for the Board's assistance in past projects.

10. Adjournment. The meeting adjourned at 10:51 a.m.



Secretary

12 / 06 / 2023

Date