



NEW MEXICO  
**FINANCE AUTHORITY**

**NMFA BOARD MEETING**

**Thursday, March 28, 2024**

**9:00 AM**

Santa Fe County Chambers  
102 Grant Ave.  
Santa Fe, NM 87501

**AGENDA**

- |   | <b>Action Item</b> |
|---|--------------------|
| <b>1. Call to Order and Roll Call</b>                                     |                    |
| <b>2. Approval of Agenda</b>  |                    |
| 2.1 Approval of Agenda  | <b>Yes</b>         |
| <b>3. Approval of Board Minutes</b>                                       |                    |
| 3.1 Approval of the February 29, 2024 Board Minutes                       | <b>Yes</b>         |
| <b>4. Other Items</b>   |                    |
| 4.1 Committee Appointments<br><u><i>Kathy Keith, Chair</i></u>            | <b>Yes</b>         |
| <b>5. Report from the CEO</b>   |                    |
| 5.1 Report from the CEO - <i>Marquita Russel, Chief Executive Officer</i> | <b>No</b>          |
| <b>6. Public Lending Committee <i>A.J. Forte, Chair</i></b>               |                    |
| 6.1 Update on Activities - <i>Alison Nichols, Chair</i>                   | <b>No</b>          |

## 7. Consent Agenda

- |     |   |     |
|-----|---|-----|
| 7.1 | Duranes y Gavilan Mutual Domestic Water Association (Taos County). PG-6398. \$50,000. Preliminary Engineering Report. <u>(Susan Rodriguez, Sr. Program Administrator)</u>                           | Yes |
| 7.2 | City of Alamogordo (Otero County). PPRF-6393. \$400,000. BIL Lead Service Line Replacement Project. <u>(Carmela Manzari, Senior Finance Manager &amp; Austin Anaya, Credit Analyst)</u>             | Yes |
| 7.3 | Cibola County. PPRF-6218. \$210,600. 2024 Fire Equipment Loan. <u>(Ryan Olguin, Regional Finance Manager &amp; Jeff Baade, Lead Credit Analyst)</u>   | Yes |
| 7.4 | Hatch Valley Public School District (Dona Ana County). PPRF-6395. \$450,000. 2024 General Obligation Bond. <u>(Carmela Manzari, Senior Finance Manager &amp; Aaron Kayser, Lead Credit Analyst)</u> | Yes |
| 7.5 | Quemado Independent School District (Catron County). PPRF-6389. \$475,000. 2024 General Obligation Bond. <u>(Mark A. Montoya, Regional Finance Manager &amp; Jeff Baade, Lead Credit Analyst)</u>   | Yes |

## 8. Regular Agenda

- |     |  |     |
|-----|--|-----|
| 8.1 | Lake Arthur Municipal School District (Chaves County). PPRF-6392. \$1,000,000. 2024 General Obligation Bond. <u>(Carmela Manzari, Senior Finance Manager &amp; Austin Anaya, Credit Analyst)</u> | Yes |
| 8.2 | Penasco Independent School District (Taos County). PPRF-6388. \$1,250,000. 2024 General Obligation Bond. <u>(Todd Nordby, Regional Finance Manager &amp; Aaron Kayser, Lead Credit Analyst)</u>  | Yes |
| 8.3 | Raton Public School District (Colfax County). PPRF-6390. \$3,750,000. 2024 General Obligation Bond. <u>(Ryan Olguin, Regional Finance Manager &amp; Austin Anaya, Credit Analyst)</u>            | Yes |
| 8.4 | EPCOR Water New Mexico Inc. (Curry County). DW-6394. BIL Emerging Contaminants Project. <u>(Ryan Olguin, Regional Finance Manager &amp; Austin Anaya, Credit Analyst)</u>                        | Yes |

## 9. Economic Development Committee *Mark Roper, Chair*

- |     |   |     |
|-----|---|-----|
| 9.1 | Update on Activities - <i>Sam Collins, Chair</i>  | No  |
| 9.2 | Recommendation to Commit up to \$5 million to Dangerous Ventures NM Fund I, L.P. <u>(Rick Herrman, NMFA Managing Director, Credit and Michael Pellatz, Meketa Investment Group Private Markets Analyst)</u> | Yes |

9.3 Recommendation of State Small Business Credit Initiative Capital Access Program Policy (John Brooks, Chief of Programs) **Yes**

9.4 Recommendation of Amended Loan Management Policies for NMFA Loan Participation Programs (John Brooks, Chief of Programs) **Yes**

## **10. Finance & Disclosure Committee** *Martin Suazo, Chair*

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

10.2 Authorizing and Delegating Resolution for the Subordinate Lien Public Project Revolving Fund Revenue Bonds, Series 2024A, Preliminary Official Statement, 23<sup>rd</sup> Supplemental Indenture of Trust and Related Documents (Chip Pierce, Chief Financial Strategist, Dan Opperman, Chief Legal Officer, and Jerry Kyle, Jr., Disclosure Counsel - Orrick, Herrington & Sutcliffe, LLP/ Brad Patterson, Bond Counsel - Gilmore & Bell) **Yes**

10.3 Resolution Authorizing the Junior Lien Indenture (Chip Pierce, Chief Financial Strategist / Brad Patterson, Bond Counsel / Dan Opperman, Chief Legal Officer) **Yes**

10.4 Resolution Approving the Technical Revision to the PPRF Senior Lien Indenture (Chip Pierce, Chief Financial Strategist / Brad Patterson, Bond Counsel / Dan Opperman, Chief Legal Officer) **Yes**

10.5 Recommendation to Award a Contract to Finance Risk Unified for Risk Rating Services - *Bryan Otero, Compliance Officer and Deputy Counsel and Dora Cde Baca, Chief Administrative Officer/Procurement Manager* **Yes**

## **11. Audit Committee** *Andrew Burke, Chair*

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

## **12. Board Training**

12.1 Board Training Presentation (NMFA Staff) **No**

## **13. Executive Committee**

13.1 Executive Session - Closed Session to Discuss Limited Personnel Matters Regarding the CEO as Allowed by NMSA 1978, Section 10-15-1(H)(2) Kathy Keith, Chair **Yes**

**Action Item**

13.2 Consideration for Approval of Amendment to CEO Contract  
Kathy Keith, Chair

**Yes**

**14. Next Board Meeting**

14.1 April 25, 2024 at 9:00 a.m. at the NM State Capitol Room 307

**No**

**15. Adjournment**