



NMFA BOARD MEETING

Thursday, June 26, 2025

9:00 AM

<https://nmfa-net.zoom.us/j/83362930541?pwd=DGSKAC8sYog1EJTn4H0kRntR6Sy7UR.1>

Webinar ID: 833 6293 0541

Passcode: 218694

AGENDA

1. Call to Order and Roll Call

2. Approval of Agenda

Action Item

2.1 Approval of Agenda

Yes

3. Approval of Board Minutes

Action Item

3.1 Approval of the May 22, 2025 Board Minutes

Yes

4. Governance Items

Action Item

4.1 Report from the Nominating Committee

No

4.2 Election of Officers

Yes

5. Report from the CEO

Action Item

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

No

6. Public Lending Committee *A.J. Forte, Chair*

Action Item

6.1 Update on Activities (*Alison Nichols, Chair*) No

7. Consent Agenda

Action Item

- 7.1 Town of Carrizozo (Lincoln County). PG-6780. \$60,000. Affordable Housing Act Plan. (*Susan Rodriguez, Senior Program Administrator*) Yes
- 7.2 Vaughn Municipal School District (Guadalupe County). PPRF-6765. \$600,000. (*Angelo Jaramillo, Regional Finance Manager, & Jake Adams, Credit Analyst*) Yes
- 7.3 Des Moines Municipal School District (Union County). PPRF-6768. \$275,000. 2025 Ed Tech Note. (*John Dubois, Regional Finance Manager & Aaron Kayser, Managing Director, Credit*) Yes
- 7.4 Mesa Vista School District (Taos County). PPRF-6776. \$670,000. (*Juliana Baumgartner, Regional Finance Manager & Jake Adams, Credit Analyst*) Yes

8. Regular Agenda

Action Item

- 8.1 Alto Lakes Water and Sanitation District (Lincoln County). DWSRLF DWE-6764. \$1,900,000. (*Todd Johansen, Senior Program Administrator & Ryan Olguin, Lead Finance Manager*) Yes
- 8.2 La Cieneguilla Water Company (Santa Fe County). DWSRLF DWE-6759. \$5,915,497. (*Todd Johansen, Senior Program Administrator & Ryan Olguin, Lead Finance Manager*) Yes
- 8.3 City of Carlsbad (Eddy County). Request to Subordinate to Clean Water State Revolving Fund. (*Angelo Jaramillo, Regional Finance Manager*) Yes
- 8.4 The Village of Ruidoso (Lincoln County). PPRF-6761. \$1,502,424. 2025 Fire Equipment. (*John Dubois, Regional Finance Manager, & Jake Adams, Credit Analyst*) Yes
- 8.5 South Central Colfax County Special Hospital District (Colfax County). PPRF-6772. \$7,500,000. (*Angelo Jaramillo, Regional Finance Manager & Ratna Navabhaktula, Lead Credit Analyst*) Yes
- 8.6 Espanola Public School District 55 (Rio Arriba County). PPRF-6773. \$10,000,000. 2025 Series General Obligation Bond. (*Carmela Manzari, Senior Finance Manager & Jeff Baade, Lead Credit Analyst*) Yes
- 8.7 The Town of Taos (Taos County). PPRF-6779. \$8,255,000. 2025 Infrastructure Loan. (*Ryan Olguin, Lead Finance Manager & Jeff Baade, Lead Credit Analyst*) Yes
- 8.8

Cimarron Municipal School District (Colfax County). PPRF-6775. **Yes**
 \$1,250,000. (Juliana Baumgartner, Regional Finance Manager & Jake Adams, Credit Analyst)

9. Colonias Infrastructure Board Consent Agenda

	Action Item
9.1 Presentation of the 2025 Colonias Infrastructure Board Projects <u>(Angela Quintana, Program Manager)</u>	No
9.2 City of Bayard (Grant County). CIF-6698. \$1,210,000. Oak Street Lift Station Wastewater Improvements. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u>	Yes
9.3 Town of Carrizozo (Lincoln County). CIF-6699. \$296,708. Drexel Blvd. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u>	Yes
9.4 Catron County. CIF-6700. \$870,000. Menges Land Roadway/Drainage Improvements. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u>	Yes
9.5 Dona Ana County. CIF-6710. \$3,600,000. Datil Pond & Channel. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u>	Yes
9.6 Dona Ana MDWCA (Dona Ana County). CIF-6711. \$2,000,000. Water Well Project. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u>	Yes
9.7 Dona Ana MDWCA (Dona Ana County). CIF-6712. \$5,000,000. West Mesa Water System Improvements Ph. 1. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u>	Yes
9.8 Dona Ana MDWCA (Dona Ana County). CIF-6713. \$619,487. Dona Ana Lift Station & Force Main Ph. 3. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u>	Yes
9.9 Dona Ana MDWCA (Dona Ana County). CIF-6714. \$1,713,029. East Central Collection System. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u>	Yes
9.10 Enchanted Forest MDWCA (Lincoln County). CIF-6715. \$500,000. Redundant Water Supply & Reliability of Current. <u>(Angela Quintana, Program Manager & Jake Adams, Credit Analyst)</u>	Yes
9.11 Grant County. CIF-6716. \$5,940,000. Arenas Valley Rd. Improvements Ph. 3. <u>(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)</u>	Yes
9.12 Village of Hatch (Dona Ana County). CIF-6717. \$350,000. Wastewater Collection System PER. <u>(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)</u>	Yes

- 9.13 Village of Hatch (Dona Ana County). CIF-6718. \$270,500. Wastewater Treatment Plant Improvements. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 9.14 Village of Hatch (Dona Ana County). CIF-6719. \$592,000. Water Disinfection System Replacement. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 9.15 Lincoln County. CIF-6720. \$460,000. Rancho Ruidoso Roadway & Drainage Improvements Ph. 1. (Angela Quintana, Program Manager & Jake Adams, Credit Analyst) Yes
- 9.16 City of Lordsburg (Hidalgo County). CIF-6721. \$864,000. 2nd St./Mary Dee Kipp Water System Improvements. (Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst) Yes
- 9.17 City of Lordsburg (Grant County). CIF-6722. \$487,200. Water System Improvements. (Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst) Yes
- 9.18 City of Lordsburg (Hidalgo County). CIF-6723. \$152,455. Wastewater Treatment Plan PER. (Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst) Yes
- 9.19 Village of Loving (Eddy County). CIF-6724. \$2,052,138. Streets/Drainage Project. (Angela Quintana, Program Manager & Jake Adams, Credit Analyst) Yes
- 9.20 Luna County. CIF-6725. \$968,852. Dona Ana Improvement Project. (Angela Quintana, Program Manager & Jake Adams, Credit Analyst) Yes
- 9.21 Malaga MDWC&SWA (Eddy County). CIF-6726. \$939,358. Water System Improvements - Ogden Rd. (Angela Quintana, Program Manager & Jake Adams, Credit Analyst) Yes
- 9.22 Otero County. CIF-6727. \$225,000. Bent Round Mountain Rd./Drainage Improvements. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 9.23 Otero County. CIF-6728. \$225,000. La Luz Section Rd./Drainage Improvements. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 9.24 Otis MDWC&SWA (Eddy County). CIF-6729. \$2,485,651. Water System Improvements Tank Rehabilitation. (Angela Quintana, Program Manager & Josh Young, Credit Analyst) Yes
- 9.25 San Antonio MDWCA (Socorro County). CIF-6730. \$263,040. Water System Improvements. (Angela Quintana, Program Manager & Joshua Young, Credit Analyst) Yes

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| 9.26 | Town of Silver City (Grant County). CIF-6731. \$1,953,270. Santa Clara Well Field Improvements. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u> | Yes |
| 9.27 | Town of Silver City (Grant County). CIF-6732. \$1,084,625. Chloride N. Tank Interior/Exterior Renovations. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u> | Yes |
| 9.28 | Town of Silver City (Grant County). CIF-6733. \$2,000,000. Swan St. Ph. 1 Construction. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u> | Yes |
| 9.29 | South Central Solid Waste Authority (Dona Ana County). CIF-6735. \$9,000,000. SCSWA Holman Road Transfer Station. <u>(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)</u> | Yes |
| 9.30 | City of Sunland Park (Dona Ana County). CIF-6736. \$400,000. Riverside Ph. 2 Drainage/Utility Improvements. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u> | Yes |
| 9.31 | City of Sunland Park (Dona Ana County). CIF-6737. \$4,000,000. Calle Obregon/Carrosel Roadway and Drainage. <u>(Angela Quintana, Program Manager & Ratna Navabhaktula, Lead Credit Analyst)</u> | Yes |
| 9.32 | City of Truth or Consequences (Sierra County). CIF-6738. \$191,000. Municipal WW Collection System PER. <u>(Angela Quintana, Program Manager & Aaron Kayser, Managing Director, Credit)</u> | Yes |
| 9.33 | Tyrone W&WWA (Grant County). CIF-6739. \$503,124. WW Line Replacement & Rehabilitation. <u>(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)</u> | Yes |

10. Economic Development Committee *Rob Black, Chair*

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| 10.1 | Update on Activities <u>(Sam Collins, Chair)</u> | No |
| 10.2 | Little Toad Creek Brewery & Distillery (Little Toad Creek, LLC). NMTC-6690. \$7,000,000. Working Capital and Equipment. <u>(Ryan Olguin, Lead Finance Manager, Jeff Baade & Ratna Navabhaktula, Lead Credit Analysts)</u> | Yes |
| 10.3 | YSM Development Advisors. OEHD-6796. Workforce Housing Project in Taos. \$6,342,360. <u>(Carmela Manzari, Senior Finance Manager & Josh Young, Lead Credit Analyst)</u> | Yes |
| 10.4 | Inskies Investments. OEHD-6785. Workforce Housing Project in Albuquerque. \$4,000,000. <u>(Angelo Jaramillo, Regional Finance Manager & Ratna Navabhaktula, Lead Credit Analyst)</u> | Yes |
| 10.5 | Sendero Alamo, LLC. OEHD-6783. Workforce Housing Project in | Yes |

Alamogordo. \$15,000,000. *(Ryan Olguin, Lead Finance Manager & Jeff Baade, Lead Credit Analyst)*

10.6 Dharma Enterprise. OEF-HD-6791. Workforce Housing Project in Santa Fe. \$3,550,181. *(John DuBois, Regional Finance Manager & Josh Young, Lead Credit Analyst)* **Yes**

10.7 Pacific Cactus. OECD-6794. \$4,500,000. Commercial Property Development Project in Albuquerque. *(Josh Young, Lead Credit Analyst)* **Yes**

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

Action Item

11.1 Update on Activities *(Martin Suazo, Chair)* **No**

11.2 FY 2026 Proposed Budget *(Oscar Rodriguez, Chief Financial Officer & Norman Vuylsteke, Controller)* **Yes**

11.3 Selection of Bond Underwriter Pool for FY 2026 and FY 2027 *(Chip Pierce, Chief Financial Strategist)* **Yes**

12. Audit Committee *Andrew Burke, Chair*

Action Item

12.1 Update on Activities *(Andrew Burke, Chair)* **No**

13. Next Board Meeting *Thursday, July 24, 2025
9:00a-12:00p*

*New Mexico Finance Authority Board Room
810 W. San Mateo
Santa Fe, NM 87505*

14. Adjournment