



## NMFA BOARD MEETING

Thursday, September 25, 2025

9:00 AM

NMFA Board Room

### AGENDA

**1. Call to Order and Roll Call**

**2. Approval of Agenda**

**Action Item**

2.1 Approval of Agenda

Yes

**3. Approval of Consent Agenda**

**Action Item**

3.1 Approval of Consent Agenda

Yes

**4. Approval of Board Minutes**

**Action Item**

4.1 Approval of the August 28, 2025 Board Minutes

Yes

4.2 Approval of the September 10, 2025 Board Minutes

Yes

**5. Report from the CEO**

**Action Item**

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

No

**6. Other Items**

**Action Item**

6.1 Overview of Risk Rating Project (*John Brooks, Chief of Programs & Aaron Kayser, Managing Director, Credit*)

No

- |     |                                                                                                                           |    |
|-----|---------------------------------------------------------------------------------------------------------------------------|----|
| 6.2 | Update on Integrated Business Applications (IBA) Project – Planning Phase <i>(Adam Johnson, Chief Innovation Officer)</i> | No |
|-----|---------------------------------------------------------------------------------------------------------------------------|----|

## 7. Public Lending Committee

### Action Item

- |     |                                                     |    |
|-----|-----------------------------------------------------|----|
| 7.1 | Update on Activities <i>(Alison Nichols, Chair)</i> | No |
|-----|-----------------------------------------------------|----|

## 8. Water Trust Board Consent Agenda

### Action Item

- |      |                                                                                                                                                                                               |     |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 8.1  | Recommendation of 2025 Water Project Fund Awards 2nd Iteration <i>(Angela Quintana, Program Manager)</i>                                                                                      | Yes |
| 8.2  | City of Alamogordo (Otero County). WPF-6541. \$3,035,050. Replacement of Reclaimed Water Transmission Line. <i>(Angela Quintana, Program Manager &amp; Joshua Young, Lead Credit Analyst)</i> | Yes |
| 8.3  | City of Alamogordo (Otero County). WPF-6542. \$3,083,455. Waterline Replacement-Granada Hills Area. <i>(Angela Quintana, Program Manager &amp; Joshua Young, Lead Credit Analyst)</i>         | Yes |
| 8.4  | Cedar Creek MDWCA (Lincoln County). WPF-6551. \$500,000. Water System Improvements. <i>(Angela Quintana, Program Manager &amp; Jake Adams, Credit Analyst)</i>                                | Yes |
| 8.5  | Village of Cloudcroft (Otero County). WPF-6553. \$1,032,000. Water Storage. <i>(Angela Quintana, Program Manager &amp; Ratna Navabhaktula, Lead Credit Analyst)</i>                           | Yes |
| 8.6  | Village of Des Moines (Union County). WPF-6561. \$422,518. Water System Improvements. <i>(Angela Quintana, Program Manager)</i>                                                               | Yes |
| 8.7  | EMWT Regional Water Association (Torrance County). WPF-6568. \$14,000,000. Ph. 1 McIntosh Water. <i>(Angela Quintana, Program Manager &amp; Zane Ration, Credit Analyst)</i>                  | Yes |
| 8.8  | City of Espanola (Rio Arriba County). WPF-6569. \$14,600,000. Riverside Waterline Improvements. <i>(Angela Quintana, Program Manager &amp; Jeff Baade, Lead Credit Analyst)</i>               | Yes |
| 8.9  | City of Espanola (Rio Arriba County). WPF-6570. \$2,710,000. Prince 2 Carter Well. <i>(Angela Quintana, Program Manager &amp; Jeff Baade, Lead Credit Analyst)</i>                            | Yes |
| 8.10 | City of Espanola (Rio Arriba County). WPF-6571. \$278,000. Tank Rehabilitation. <i>(Angela Quintana, Program Manager &amp; Jeff Baade, Lead Credit Analyst)</i>                               | Yes |
| 8.11 |                                                                                                                                                                                               |     |

- |      |                                                                                                                                                                                                    |     |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
|      | Town of Estancia (Torrance County). WPF-6572. \$4,950,000. New Well and Water System Improvements. <u>(Angela Quintana, Program Manager &amp; Jake Adams, Credit Analyst)</u>                      | Yes |
| 8.12 | Nogal MDWCA (Lincoln County). WPF-6592. \$325,000. Water Supply Project. <u>(Angela Quintana, Program Manager)</u>                                                                                 | Yes |
| 8.13 | City of Portales (Roosevelt County). WPF-6596. \$4,701,743. Water Storage System Improvements. <u>(Angela Quintana, Program Manager &amp; Joshua Young, Lead Credit Analyst)</u>                   | Yes |
| 8.14 | City of Portales (Roosevelt County). WPF-6597. \$12,000,000. Wellfield Improvements. <u>(Angela Quintana, Program Manager &amp; Joshua Young, Lead Credit Analyst)</u>                             | Yes |
| 8.15 | Sile MDWCA (Sandoval County). WPF-6614. \$499,999. Water System Improvements. <u>(Angela Quintana, Program Manager)</u>                                                                            | Yes |
| 8.16 | Village of Ruidoso (Lincoln County). WPF-6608. \$5,160,000. Two Rivers Raw Water Intake/Transmission Line. <u>(Angela Quintana, Program Manager &amp; Aaron Kayser, Managing Director, Credit)</u> | Yes |

## 9. Regular Agenda

- |     |                                                                                                                                                                                                 |                    |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
|     |                                                                                                                                                                                                 | <b>Action Item</b> |
| 9.1 | City of Farmington (San Juan County). DW-6339. \$1,265,000. Memo Requesting an Additional \$1,265,000. <u>(Carmela Manzari, Senior Finance Manager &amp; Joshua Young, Lead Credit Analyst)</u> | Yes                |
| 9.2 | Eldorado WSD (Santa Fe County). DW-6358. Request to Change of Scope. <u>(Carmela Manzari, Senior Finance Manager &amp; Joshua Young, Lead Credit Analyst)</u>                                   | Yes                |
| 9.3 | Hondo Valley Public Schools District (Lincoln County). PPRF-6821. \$400,000. <u>(John Dubois, Regional Finance Manager &amp; Jake Adams, Lead Credit Analyst)</u>                               | Yes                |
| 9.4 | Las Vegas Consolidated School District (San Miguel County). PPRF-6820. \$1,100,000. <u>(Ryan Olguin, Lead Finance Manager &amp; Zane Ration, Credit Analyst)</u>                                | Yes                |
| 9.5 | Dona Ana Community College (Dona Ana County). PPRF-6823. \$6,000,000. <u>(Angelo Jaramillo, Regional Finance Manager &amp; Ratna Navabhaktula, Lead Credit Analyst)</u>                         | Yes                |

## 10. Economic Development Committee

- |      |                                                  |                    |
|------|--------------------------------------------------|--------------------|
|      |                                                  | <b>Action Item</b> |
| 10.1 | Update on Activities <u>(Sam Collins, Chair)</u> | No                 |

- 10.2 Midtown Santa Fe Productions QOF LLC (Santa Fe County). OEF-HD-6832. \$15,000,000. *(Ryan Olguin, Lead Finance Manager & Jeff Baade, Lead Credit Analyst)* **Yes**

## 11. Finance & Disclosure Committee

### Action Item

- 11.1 Update on Activities *(Martin Suazo, Chair)* **No**
- 11.2 FY 2025 Disadvantaged Funding Report *(Bradley Fluetsch, Director of Financial Planning)* **No**

## 12. Audit Committee

### Action Item

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

## 13. Executive Session

### Action Item

- 13.1 Closed Session to Hold the Exit Conference for the FY2025 Audit, as Protected by the Confidentiality Provisions of the State Audit Act, Section 12-6-5, and Allowed by NMSA 1978, Section 10-15-1(H) **Yes**

## 14. Next Board Meeting *Thursday, October 23, 2025* *9:00a-12:00p*

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

## 15. Adjournment

## 16. Appendix - Regular Consent Agenda Materials

### Action Item

- 16.1 City of Socorro (Socorro County). PG-6824. \$75,000. Economic Development Feasibility Study. *(Susan Rodriguez, Senior Program Administrator)* **Yes**
- 16.2 Capulin MDWCA (Rio Arriba Co). PG-6825. \$50,000. Water Asset Management Plan. *(Susan Rodriguez, Senior Program Administrator)* **Yes**
- 16.3 Valencia County Fire Department. PPRF-6822. \$349,397. *(Angelo Jaramillo, Regional Finance Manager & Jake Adams, Credit Analyst)* **Yes**