



## NMFA BOARD MEETING

Thursday, October 23, 2025

9:00 AM

NMFA Board Room  
810 W San Mateo  
Santa Fe, NM 87505

### 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 September 25, 2025 Board Minutes

Yes

**4. Report from the CEO**

**Action Item**

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

No

**5. Other Items**

**Action Item**

5.1 Revised Policies for the Loan Participation Program (*John Brooks, Chief of Programs*)

Yes

5.2 Local Solar Access Fund Rules (*Fernando Martinez, Deputy Director & Susan Pittard, Associate Counsel*)

Yes

## 6. Public Lending Committee

### Action Item

6.1 Update on Activities (*Alison Nichols, Chair*)

No

## 7. Approval of Consent Agenda

### Action Item

7.1 Approval of Consent Agenda

Yes

## 8. Colonias Infrastructure Board Consent Agenda

### Action Item

8.1 Recommendation of 2025 Colonias Infrastructure Fund Awards 2nd Iteration  
(*Angela Quintana, Program Manager*)

No

8.2 Arenas Valley WDA (Grant County). CIF-6697. \$1,326,000. Water Infrastructure - Water Main Replacement. (*Ratna Navabhaktula, Lead Credit Analyst*)

Yes

8.3 Cedar Creek MDWCA (Lincoln County). CIF-6701. \$1,200,000. Water Infrastructure- Water System Improvements. (*Zane Ration, Credit Analyst*)

Yes

8.4 City of Deming (Luna County). CIF-6703. \$840,000. Water Infrastructure- Copper to Tin Waterline Replacement. (*Josh Young, Lead Credit Analyst*)

Yes

8.5 City of Deming (Luna County). CIF-6707. \$1,732,000. Wastewater Infrastructure- Poplar Oak St. Sanitary Sewer Rehabilitation. (*Josh Young, Lead Credit Analyst*)

Yes

8.6 Southwest Solid Waste Authority (Grant County). CIF-6734. \$500,000. Solid Waste Infrastructure 9B/C. (*Jake Adams, Lead Credit Analyst*)

Yes

8.7 Dona Ana County. CIF-6710. \$4,354,963. Flood Control Datil Pond & Channel. (*Jake Adams, Lead Credit Analyst*)

Yes

8.8 Dona Ana MDWCA (Dona Ana County). CIF-6711. \$2,500,000. Water Infrastructure- Water Well Project. (*Ratna Navabhaktula, Lead Credit Analyst*)

Yes

8.9 Dona Ana MDWCA (Dona Ana County). CIF-6712. \$5,500,000. Water Infrastructure- West Mesa Water Improvements Ph I. (*Ratna Navabhaktula, Lead Credit Analyst*)

Yes

8.10 Dona Ana MDWCA (Dona Ana County). CIF-6713. \$709,487. Wastewater Infrastructure- Dona Ana Lift Station & Force Main Ph. III. (*Ratna Navabhaktula, Lead Credit Analyst*)

Yes

8.11 South Central Solid Waste Authority (Dona Ana County). CIF-6735.

Yes

\$10,705,236. Solid Waste Infrastructure Holman Rd. Transfer Station. (Jeff Baade, Lead Credit Analyst)

## 9. Regular Agenda

### Action Item

- |     |                                                                                                                                                                                                      |     |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 9.1 | City of Las Cruces (Dona Ana County). DWL-6674. Memo for revised approval to change coverage. ( <u>Ryan Olguin, Lead Finance Manager</u> )                                                           | Yes |
| 9.2 | City of Belen (Valencia County). PPRF-6937. \$2,600,000. ( <u>Angelo Jaramillo, Regional Finance Manager &amp; Zane Ration, Credit Analyst</u> )                                                     | Yes |
| 9.3 | Town of Lake Arthur Municipal School District (Chaves County). PPRF-6953. \$1,000,000. General Obligation Bond. ( <u>Carmela Manzari, Senior Finance Manager &amp; Zane Ration, Credit Analyst</u> ) | Yes |
| 9.4 | UNM Foundation (Bernalillo County). PPRF-6835. \$14,000,000. ( <u>Carmela Manzari, Senior Finance Manager &amp; Jeff Baade, Lead Credit Analyst</u> )                                                | Yes |

## 10. Economic Development Committee

### Action Item

- |      |                                                                                                                              |     |
|------|------------------------------------------------------------------------------------------------------------------------------|-----|
| 10.1 | Update on Activities ( <u>Sam Collins, Chair</u> )                                                                           | No  |
| 10.2 | SF Conservation Trust. SSBC2L-6960. \$242,550. Building Purchase. ( <u>Carmela Manzari, Senior Finance Manager</u> )         | Yes |
| 10.3 | Watkins Property Holding, LLC SSBC2L-6958. \$498,000. Real Estate Purchase. ( <u>John Dubois, Regional Finance Manager</u> ) | Yes |

## 11. Finance & Disclosure Committee

### Action Item

- |      |                                                                                                                                             |     |
|------|---------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 11.1 | Update on Activities ( <u>Martin Suazo, Chair</u> )                                                                                         | No  |
| 11.2 | Presentation of the Investment Report ( <u>Mark Lovato, Treasurer &amp; Deanne Woodring, President, Government Portfolio Advisors</u> )     | Yes |
| 11.3 | Review and Approval of Broker/Dealer List ( <u>Mark Lovato, Treasurer &amp; Deanne Woodring, President, Government Portfolio Advisors</u> ) | Yes |
| 11.4 | Review of the Results of the 2025C Bond Sale ( <u>Chip Pierce, Chief Financial Strategist</u> )                                             | No  |

## 12. Audit Committee

### Action Item

- |      |                                                     |    |
|------|-----------------------------------------------------|----|
| 12.1 | Update on Activities ( <u>Andrew Burke, Chair</u> ) | No |
|------|-----------------------------------------------------|----|

## 13. Next Board Meeting Thursday, December 11, 2025

9:00am-Noon  
NMFA Board Room  
810 W. San Mateo  
Santa Fe, NM 87505

#### 14. Adjournment

#### 15. Appendix - Regular Consent Agenda Materials

##### Action Item

- |      |                                                                                                                                                                   |    |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| 15.1 | Sangre de Cristo Regional MDWC&MSWA (Guadalupe County). PG-6956. \$75,000. Preliminary Engineering Report. <u>(Susan Rodriguez, Senior Program Administrator)</u> | No |
| 15.2 | Plaza Blanca MDWCA (Rio Arriba County). PG-6957. \$60,000. Preliminary Engineering Report. <u>(Susan Rodriguez, Senior Program Administrator)</u>                 | No |