



NEW MEXICO  
**FINANCE AUTHORITY**

**NMFA BOARD MEETING**

**Thursday, June 25, 2026**

**9:00 AM**

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

Or Via Zoom Webinar

<https://nmfa-net.zoom.us/j/87966870212?pwd=5WUHuYE3TI8DPxW3Dxc4xEyiJDdIA6.1>

Webinar ID: 879 6687 0212

Passcode: 720526

Phone one-tap:

+17193594580

**AGENDA**

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

**2. Approval of Agenda**

2.1 Approval of Agenda

**Action item**

**Yes**

**3. Approval of Board Minutes**

3.1 Approval of the May 28, 2026 Board Minutes

**Action item**

**Yes**

**4. Governance Items**

4.1 Report from the Nominating Committee

**Action item**

**No**

4.2 Election of Officers

**Action item**

**Yes**

4.3 Approval of the Open Meetings Act Resolution 2026 (Mark Chaiken, General Counsel) **Action item**  
**Yes**

4.4 Approval of the Inspection of Public Records Act Resolution 2026 (Mark Chaiken, General Counsel) **Action item**  
**Yes**

## 5. Report from the CEO

5.1 Report from the CEO (Marquita Russel, Chief Executive Officer) **Action item**  
**No**

## 6. Public Lending Committee

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

## 7. Consent Agenda

7.1 Approval of Consent Agenda **Action item**  
**Yes**

## 8. Colonias Infrastructure Board Consent Agenda

8.1 Presentation of the 2026 Colonias Infrastructure Board Projects (Angela Quintana, Program Manager) **Action item**  
**No**

8.2 City of Bayard (Grant County). CIF-7071. \$785,000. Road/Drainage Improvements - Design/Survey Various Road/Drainage Improvements **Action item**  
**Yes**

8.3 Cider Mill Farms MDWCA (Otero County). CIF-7072. \$250,000. Water System Improvements - Construct Tank-Level Control System and Install AMR Meters and Road Improvements **Action item**  
**Yes**

8.4 Village of Columbus (Luna County). CIF-7073. \$2,000,000. Water Tank Rehab/Distribution System - Design and Construction of 250K Gallon Water Tank and Replacement of Asbestos Cement Pipelines **Action item**  
**Yes**

8.5 City of Deming (Luna County). CIF-7074. \$2,630,860. Butterfield Trail Regional Landfill - Design Specifications and Construction of Cell 2B Expansion **Action item**  
**Yes**

8.6 City of Deming (Luna County). CIF-7075. \$480,000. Hydrant System Validation and Optimization Phase I - Construct/Replace Aging or Non- **Action item**  
**Yes**

Functional Fire Hydrants and Isolation Valves

	<b>Action item</b>
8.7 City of Deming (Luna County). CIF-7076. \$5,288,632. Poplar Street Surface Utilities and Road Upgrades - Design and Construct Replacement of Aging Water, Gas, and Sewer Lines to Include Roadway and Drainage Improvements	<b>Yes</b>
	<b>Action item</b>
8.8 Dona Ana County. CIF-7077. \$600,000. Missile Drive Channel - Design and Acquire Property for a Proposed Stormwater Conveyance Channel	<b>Yes</b>
	<b>Action item</b>
8.9 Dona Ana County. CIF-7078. \$5,395,904. Chaparral WW Collection Phase 3C - Construct Phase 3C WW Collection System Including Installation of New Sewer Pipeline, Manholes and Associated Roadway Demolition and Reconstruction	<b>Yes</b>
	<b>Action item</b>
8.10 Dona Ana County. CIF-7079. \$10,432,646. Chaparral WW Collection Phase 2B - Construct Phase 2B WW Collection System Including Installation of New Sewer Pipeline, Manholes and Associated Roadway Demolition and Reconstruction	<b>Yes</b>
	<b>Action item</b>
8.11 City of Elephant Butte (Sierra County). CIF-7080. \$410,298. WW Collection Systems Ph. 4C - Design a Complete WW Collection System to Extend Sewer Services to Unserved Areas	<b>Yes</b>
	<b>Action item</b>
8.12 Grant County. CIF-7081. \$4,050,649. Ridge Road Phase II Improvements - Reconstruction and Widening of the Roadway Drainage System Improvements	<b>Yes</b>
	<b>Action item</b>
8.13 Grant County. CIF-7082. \$1,088,605. Franks Road Improvements - Construct Roadway and Drainage Improvements	<b>Yes</b>
	<b>Action item</b>
8.14 Grant County. CIF-7083. \$2,521,284. Crum Road Improvements - Construct 2.51 Miles of Road Improvements	<b>Yes</b>
	<b>Action item</b>
8.15 Grant County. CIF-7084. \$318,182. Broken Arrow Road Improvements - Plan and design Road Improvements	<b>Yes</b>
	<b>Action item</b>
8.16 Village of Hatch (Dona Ana County). CIF-7085. \$254,828. Wastewater Collection Ph. I - Design Wastewater Collection System	<b>Yes</b>
	<b>Action item</b>
8.17 Town of Hurley (Grant County). CIF-7087. \$245,100. Chino Blvd-Cortez to Nevada Roads/Drainage Improvements - Design/Survey Road	<b>Yes</b>

Improvements

8.18 La Union MDS & WA (Dona Ana County). CIF-7088. \$471,764. Water System Improvements - Design for Repairs/Replacement of Water Pipeline, Hydrants, Valves, and Meters	<b>Action item</b> <b>Yes</b>
8.19 Lea County. CIF-7089. \$1,534,530. Water System Improvements - Design Water System Improvements in the Bennett Area	<b>Action item</b> <b>Yes</b>
8.20 Leasburg MDWCA (Dona Ana County). CIF-7090. \$5,413,000. Water System Improvements - Construct New Groundwater Well, Pipeline Replacement, Valve, Storage Tank Rehab, Standpipe Tank Mixing System, SCADA	<b>Action item</b> <b>Yes</b>
8.21 Lincoln County. CIF-7091. \$204,545. Alamo Canyon Road - Phase II Design	<b>Action item</b> <b>Yes</b>
8.22 City of Lordsburg (Hidalgo County). CIF-7092. \$4,621,000. Road/Drainage Improvements - Design and Construct Road and Drainage Improvements to Northside Streets	<b>Action item</b> <b>Yes</b>
8.23 Lower Rio Grande PWWA (Dona Ana County). CIF-7093. \$3,540,013. Lift Station 17 - Design and Construct to Extend Wastewater Lines to Unserved Customers	<b>Action item</b> <b>Yes</b>
8.24 Lower Rio Grande PWWA (Dona Ana County). CIF-7094. \$252,957. Lift Station 19 - Design (Redesign) to Shorten the Force Main by Approximately 1/2 Mile to Extend Wastewater Lines to Unserved Customers	<b>Action item</b> <b>Yes</b>
8.25 Luna County. CIF-7095. \$1,601,547. North Boundary Rd Phase I Drainage Improvements - Construct Drainage and Pavement Improvements	<b>Action item</b> <b>Yes</b>
8.26 Luna County. CIF-7096. \$900,000. Keeler Rd Roadway Drainage and Improvements - Design Roadway Improvements	<b>Action item</b> <b>Yes</b>
8.27 Luna County. CIF-7097. \$1,682,550. Keeler Farms Roadway and Drainage Improvements - Construct Roadway Improvements Including Chip Seal, Subgrade Prep, Base Course Placement and New Traffic Signs	<b>Action item</b> <b>Yes</b>

**Action item**

8.28 Town of Mesilla (Dona Ana County). CIF-7098. \$2,500,000. Water Tank Project - Construct/Equip New Water Tank	<b>Yes</b>
	<b>Action item</b>
8.29 Town of Mesilla (Dona Ana County). CIF-7099. \$697,776. Fire Hydrants Replacements - Construct Fire Hydrants Replacements/Improvements	<b>Yes</b>
	<b>Action item</b>
8.30 Otero County. CIF-7100. \$5,356,654. Bent Round Mtn. Roads/Drainage - Construct Roadway/Drainage Including Excavation, Stormwater Conveyance Systems, Erosion Stabilization and Road Improvements	<b>Yes</b>
	<b>Action item</b>
8.31 Otero County. CIF-7101. \$4,679,173. La Luz Gate Rd. Reconstruction - Construct 1.14 Miles Including Pavement Removal, Subgrade Stabilization, Base and Asphalt Installation, and Drainage Upgrades	<b>Yes</b>
	<b>Action item</b>
8.32 Village of Ruidoso (Lincoln County). CIF-7102. \$2,500,000. Ponderosa Phase I - Construction of Disaster-Affected Roadways	<b>Yes</b>
	<b>Action item</b>
8.33 Village of Ruidoso (Lincoln County) CIF-7103. \$4,500,000. Waterline System Improvements - Design and Construction of Waterline System Improvements on Melz Drive	<b>Yes</b>
	<b>Action item</b>
8.34 Village of Ruidoso (Lincoln County). CIF-7104. \$4,000,000. Ponderosa Phase II - Design and Construct the Replacement of Waterlines	<b>Yes</b>
	<b>Action item</b>
8.35 Socorro County. CIF-7105. \$2,363,636. San Antonio Drainage Detention Pond - Final Design/Construction of Detention Pond in San Antonio	<b>Yes</b>
	<b>Action item</b>
8.36 Southwest SWA (Grand County). CIF-7106. \$1,999,516. Landfill Expansion and Collection Center Update - Design and Construction of Cell 9D and Collection Center Enhancements	<b>Yes</b>
	<b>Action item</b>
8.37 City of Sunland Park (Dona Ana County). CIF-7107. \$4,500,000. Futurity Dr. Reconstruction/Drainage - Construction to Reduce Flooding, Roadway Safety Improvement Including Upgrade Water, WW and Storm Drainage	<b>Yes</b>
	<b>Action item</b>
8.38 City of Sunland Park (Dona Ana County). CIF-7108. \$4,218,019. South Lift Station - Design, Construct/Replacement of the S. Lift Station; Force Main and Road Rehabilitation Leading to Station	<b>Yes</b>
	<b>Action item</b>
8.39 City of Sunland Park (Dona Ana County). CIF-7109. \$700,000. WW Collection System Improvements - Construction of Manholes	<b>Yes</b>

Rehabilitation Including Bypassing, Cleaning Structure Repairs, Coating and Replacing Drop Inlets, Pipe and Covers

8.40 Timberon WSD (Otero County). CIF-7110. \$367,000. Solid Waste Disposal Expansion - Design and Construct a Second Waste Transfer Location  
**Action item**  
**Yes**

8.41 City of Truth or Consequences (Sierra County). CIF-7113. \$1,363,637. Marie Street Improvements - Design and Construct Roadway, Curb and Gutter, Drainage and ADA Compliance Improvements  
**Action item**  
**Yes**

## 9. Local Solar Access Fund Consent Agenda

9.1 Presentation of the Local Solar Access Fund - Technical Assistance Grants *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**No**

9.2 Portales Municipal School District (Roosevelt County). LSAF-0008. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.3 Pueblo of Santo Domingo (Sandoval County). LSAF-0009. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.4 City of Socorro (Socorro County). LSAF-0011. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.5 City of Tucumcari (Quay County). LSAF-0023. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.6 Village of Pecos (San Miguel County). LSAF-0028. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.7 Village of Mosquero (Harding County). LSAF-0039. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.8 Chilili Land Grant (Bernalillo County). LSAF-0042. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

9.9 White Rock Chapter (San Juan County). LSAF-0043. \$50,000. Technical Assistance. *(Susan Rodriguez, Senior Program Administrator)*  
**Action item**  
**Yes**

**Action item**

- 9.10 City of Sunland Park (Dona Ana County). LSAF-0047. \$50,000. Technical Assistance. (Susan Rodriguez, Senior Program Administrator) **Yes**
- Action item**
- 9.11 Merced del Los Pueblos de Tierra Amarilla (Rio Arriba County). LSAF-0049. \$50,000. Technical Assistance. (Susan Rodriguez, Senior Program Administrator) **Yes**
- Action item**
- 9.12 Town of Mesilla (Dona Ana County). LSAF-0051. \$50,000. Technical Assistance. (Susan Rodriguez, Senior Program Administrator) **Yes**
- Action item**
- 9.13 Merced del Pueblo de Tajique (Torrance County). LSAF-0052. \$50,000. Technical Assistance. (Susan Rodriguez, Senior Program Administrator) **Yes**

**10. Regular Agenda**

- Action item**
- 10.1 Leasburg MDWCA (Dona Ana County). DWL-6350. \$76,146. Lead Service Line Inventory (Kaitlyn Bailey, Regional Finance Manager & Zane Ration, Credit Analyst) **Yes**
- Action item**
- 10.2 City of Las Cruces (Dona Ana County). PPRF-6999. \$20,120,000. Capital Infrastructure Projects. (Angelo Jaramillo, Senior Finance Manager & Ratna Navabhaktula, Lead Credit Analyst) **Yes**
- Action item**
- 10.3 City of Roswell-Refunding (Chaves County). PPRF-7034. \$12,805,000. (Carmela Manzari, Senior Finance Manager & AJ Martinez, Credit Analyst) **Yes**
- Action item**
- 10.4 City of Roswell (Chaves County). PPRF-7035. \$24,355,000. Infrastructure Projects. (Carmela Manzari, Senior Finance Manager & AJ Martinez, Credit Analyst) **Yes**
- Action item**
- 10.5 ABCWUA-Refunding (Bernalillo County). PPRF-7127. \$32,505,000. (Carmela Manzari, Senior Finance Manager & Jeff Baade, Lead Credit Analyst) **Yes**
- Action item**
- 10.6 Gadsden Independent School District (Dona Ana County). General Obligation Bonds. PPRF-7162. \$30,060,000. (Sam Collins, Senior Finance Manager & Jolin Anaya, Credit Analyst) **Yes**
- Action item**
- 10.7 City of Las Cruces (Dona Ana County). Flood Control and Infrastructure Projects. PPRF-7163. \$3,065,000. (Kaitlyn Bailey, Regional Finance Manager & Zane Ration, Credit Analyst) **Yes**

10.8 Dexter Consolidated School District (Chaves County). General Obligation Bonds. PPRF-7164. \$650,000. (Kaitlyn Bailey, Regional Finance Manager & Zane Ration, Credit Analyst)

Action item  
Yes

## 11. Economic Development Committee

11.1 Update on Activities (Isaac Romero, Chair)

Action item  
No

11.2 ELRC Properties, LLC (Dona Ana County). Building Project. SSBCI-7173. \$1,470,000. (Sam Collins, Senior Finance Manager)

Action item  
Yes

## 12. Finance & Disclosure Committee

12.1 Update on Activities (Martin Suazo, Chair)

Action item  
No

12.2 NMFA-State Transportation Subordinate Lien Revenue Bonds, Series 2026A Sale Report (Chip Pierce, Chief Financial Strategist)

Action item  
No

## 13. Audit Committee

13.1 Update on Activities (Andrew Burke, Chair)

Action item  
No

13.2 Award RFP No. 2026-003 - Assurance and Advisory Services (Michael Madrid, Procurement Manager)

Action item  
Yes

## 14. Next Board Meeting Thursday, July 23, 2026 9:00a-12:00p

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

## 15. Consent Agenda Appendix

15.1 City of Eunice (Lea County). WPF-6284. Funding Increase - Construction Cost Overrun. (Angela Quintana, Program Manager)

Action item  
Yes

15.2 Jemez Valley Public School District (Sandoval County). General Obligation Bonds. PPRF-7177 \$1,900,000. (Angelo Jaramillo, Regional Finance Manager & Jolin Anaya, Credit Analyst)

Action item  
Yes

Action item

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15.3 Jemez Valley Public School District-ETN (Sandoval County). PPRF-7178  
\$800,000. (Angelo Jaramillo, Regional Finance Manager & Jolin Anaya,  
Credit Analyst)

**Yes**

## **16. Adjournment**