



## **NMFA BOARD MEETING**

**Thursday, September 24, 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/88421283039?pwd=Avb5B5yetZQ56bl2aXzyD3zWi7wA7s.1>

Webinar ID: 884 2128 3039

Passcode: 034084

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 August 27, 2026 Board Minutes

**Action item**

**Yes**

### **4. Report from the CEO**

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

**Action item**

**No**

### **5. Public Lending Committee**

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

**Action item**

**No**

## 6. Local Solar Access Fund Consent Agenda

|      |                                                                                                                                            |                    |
|------|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 6.1  | Presentation of the Local Solar Access Fund - Project Grants ( <u>Susan Rodriguez, Senior Program Administrator</u> )                      | Action item<br>No  |
| 6.2  | City of Sunland Park (Dona Ana County). Project. LSAF-0056. \$400,000. ( <u>Susan Rodriguez, Senior Program Administrator</u> )            | Action item<br>Yes |
| 6.3  | Cobre Consolidated Schools (Grant County). Project. LSAF-0017. \$1,000,000. ( <u>Susan Rodriguez, Senior Program Administrator</u> )       | Action item<br>Yes |
| 6.4  | Luna County. Project. LSAF-0025. \$1,000,000. ( <u>Susan Rodriguez, Senior Program Administrator</u> )                                     | Action item<br>Yes |
| 6.5  | Valencia County. Project. LSAF-0055. \$998,880. ( <u>Susan Rodriguez, Senior Program Administrator</u> )                                   | Action item<br>Yes |
| 6.6  | Santa Fe County. Project. LSAF-0026. \$706,054. ( <u>Susan Rodriguez, Senior Program Administrator</u> )                                   | Action item<br>Yes |
| 6.7  | City of Clovis (Curry County). Project. LSAF-0013. \$995,000. ( <u>Susan Rodriguez, Senior Program Administrator</u> )                     | Action item<br>Yes |
| 6.8  | Pojoaque Valley School District (Santa Fe County). Project. LSAF-0053. \$989,859. ( <u>Susan Rodriguez, Senior Program Administrator</u> ) | Action item<br>Yes |
| 6.9  | Lordsburg Municipal Schools (Hidalgo County). Project. LSAF-0032. \$999,860. ( <u>Susan Rodriguez, Senior Program Administrator</u> )      | Action item<br>Yes |
| 6.10 | City of Espanola (Rio Arriba County). Project. LSAF-0048. \$1,000,000. ( <u>Susan Rodriguez, Senior Program Administrator</u> )            | Action item<br>Yes |
| 6.11 | Pueblo of Jemez (Sandoval County). Project. LSAF-0005. \$990,076. ( <u>Susan Rodriguez, Senior Program Administrator</u> )                 | Action item<br>Yes |
| 6.12 | City of Truth or Consequences (Sierra County). Project. LSAF-0014. \$1,000,000. ( <u>Susan Rodriguez, Senior Program Administrator</u> )   | Action item<br>Yes |

Action item

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 6.13 Las Cruces Public Schools - Fairacres Elementary School (Dona Ana County). Project. LSAF-0035. \$1,000,000. <u>(Susan Rodriguez, Senior Program Administrator)</u>    | Yes         |
|                                                                                                                                                                            | Action item |
| 6.14 Village of Ruidoso (Lincoln County). Project. LSAF-0029. \$387,993. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                            | Yes         |
|                                                                                                                                                                            | Action item |
| 6.15 Village of Los Ranchos (Bernalillo County). Project. LSAF-0045. \$1,000,000. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                   | Yes         |
|                                                                                                                                                                            | Action item |
| 6.16 Fort Sill Chiricahua Warm Springs Apache (Luna County). Project. LSAF-0046. \$999,860. <u>(Susan Rodriguez, Senior Program Administrator)</u>                         | Yes         |
|                                                                                                                                                                            | Action item |
| 6.17 Las Cruces Public Schools - Cesar Chavez Elementary School (Dona Ana County). Project. LSAF-0038. \$1,000,000. <u>(Susan Rodriguez, Senior Program Administrator)</u> | Yes         |
|                                                                                                                                                                            | Action item |
| 6.18 Las Cruces Public Schools - Conlee Elementary School (Dona Ana County). Project. LSAF-0019. \$1,000,000. <u>(Susan Rodriguez, Senior Program Administrator)</u>       | Yes         |
|                                                                                                                                                                            | Action item |
| 6.19 Las Cruces Public Schools - Las Cruces High School (Dona Ana County). Project. LSAF-0012. \$951,495. <u>(Susan Rodriguez, Senior Program Administrator)</u>           | Yes         |
|                                                                                                                                                                            | Action item |
| 6.20 Las Cruces Public Schools - Lynn Middle School (Dona Ana County). Project. LSAF-0037. \$1,000,000. <u>(Susan Rodriguez, Senior Program Administrator)</u>             | Yes         |
|                                                                                                                                                                            | Action item |
| 6.21 San Ildefonso Services, LLC (Santa Fe County). Project. LSAF-0027. \$905,557. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                  | Yes         |
|                                                                                                                                                                            | Action item |
| 6.22 City of Las Cruces (Dona Ana County). Project. LSAF-0030. \$1,000,000. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                         | Yes         |
|                                                                                                                                                                            | Action item |
| 6.23 Pueblo of Picuris Tribe (Taos County). Project. LSAF-0057. \$997,491. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                          | Yes         |
|                                                                                                                                                                            | Action item |
| 6.24 Village of Cuba (Sandoval County). Project. LSAF-0040. \$817,500. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                              | Yes         |

## 7. Consent Agenda

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|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 7.1 | Los Ojos MDWC&MSWA (Rio Arriba County). Preliminary Engineering Report. PG-7376. \$60,000. <u>(Susan Rodriguez, Senior Program Administrator)</u>                                                 | Action item<br>Yes |
| 7.2 | Rio Lucio MDWCA (Taos County). Additional Funds. WPF-6602. <u>(Angela Quintana, Program Manager)</u>                                                                                              | Action item<br>Yes |
| 7.3 | Pendaries Village MDWCA (San Miguel County). Lead Service Line Inventory. DWL-7357. \$120,000. <u>(Kaitlyn Bailey, Regional Finance Manager &amp; AJ Martinez, Credit Analyst)</u>                | Action item<br>Yes |
| 7.4 | Agua Fria Community (Santa Fe County). Design and Construction of Treatment Plant. DWE-7358. \$1,739,142.89. <u>(Sandro Tonini, Senior Finance Manager &amp; Jake Adams, Lead Credit Analyst)</u> | Action item<br>Yes |
| 7.5 | Village of Ruidoso Water System (Lincoln County). Lead Service Line Inventory. DWL-7362. \$153,000. <u>(Kaitlyn Bailey, Regional Finance Manager &amp; Jeff Baade, Lead Credit Analyst)</u>       | Action item<br>Yes |
| 7.6 | Anasazi Trails Water Cooperative (Sandoval County). New Well. DW-7351. \$404,000. <u>(Carmela Manzari, Senior Finance Manager &amp; Ratna Navabhaktula, Lead Credit Analyst)</u>                  | Action item<br>Yes |
| 7.7 | Village of Ruidoso (Lincoln County). Fire Equipment. PPRF-7365. \$1,622,595. <u>(Carmela Manzari, Senior Finance Manager &amp; Zane Ration, Credit Analyst)</u>                                   | Action item<br>Yes |

## 8. Regular Agenda

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|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 8.1 | Clovis Municipal School District (Curry County). GO Bonds - School Projects. PPRF-7354. \$9,995,000. <u>(Sam Collins, Senior Finance Manager &amp; Zane Ration, Credit Analyst)</u> | Action item<br>Yes |
| 8.2 | City of Truth or Consequences (Sierra County). 2026 Police Equipment. PPRF-7356. \$306,099. <u>(Kaitlyn Bailey, Regional Finance Manager &amp; Luke Soule, Credit Analyst)</u>      | Action item<br>Yes |
| 8.3 | Catron County on Behalf of Pie Town (Catron County). Fire Equipment. PPRF-7360. \$486,666. <u>(Carmela Manzari, Senior Finance Manager &amp; Jolin Anaya, Credit Analyst)</u>       | Action item<br>Yes |

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| 8.4 | City of Artesia (Eddy County). Reconstruction and Replacement Infrastructure. PPRF-7361. \$5,080,000. <u>(Carmela Manzari, Senior Finance Manager &amp; Luke Soule, Credit Analyst)</u> | <b>Action item</b><br><b>Yes</b> |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|

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| 8.5 | Central Consolidated School District (San Juan County). New Transportation Facility. PPRF-7366. \$15,000,000. <u>(Sandro Tonini, Senior Finance Manager &amp; Jolin Anaya, Credit Analyst)</u> | <b>Action item</b><br><b>Yes</b> |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|

## 9. Economic Development Committee

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|-----|---------------------------------------------------|---------------------------------|
| 9.1 | Update on Activities <u>(Isaac Romero, Chair)</u> | <b>Action item</b><br><b>No</b> |
|-----|---------------------------------------------------|---------------------------------|

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| 9.2 | Golden West Acupuncture and Wellness LLC (Valencia County) Capital Improvements. SSBC2-7347. \$196,000. <u>(Sam Collins, Senior Finance Manager &amp; Luke Soule, Credit Analyst)</u> | <b>Action item</b><br><b>Yes</b> |
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| 9.3 | LRWP LLC/Luna Rossa Winery Inc. (Dona Ana County) Capital Improvements. SSBC2-7363. \$370,440. <u>(Sam Collins, Senior Finance Manager &amp; Ratna Navabhaktula, Lead Credit Analyst)</u> | <b>Action item</b><br><b>Yes</b> |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|

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| 9.4 | Emergent Development (Bernalillo County) Workforce Housing. OEHD-7332. \$14,949,626. <u>(AJ Martinez, Credit Analyst)</u> | <b>Action item</b><br><b>Yes</b> |
|-----|---------------------------------------------------------------------------------------------------------------------------|----------------------------------|

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| 9.5 | New Mexico Innovation Hub (Santa Fe County) Laboratory and Office Building. OECD-7324. \$17,500,000. <u>(Jeff Baade, Lead Credit Analyst)</u> | <b>Action item</b><br><b>Yes</b> |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|

## 10. Finance & Disclosure Committee

|      |                                                   |                                 |
|------|---------------------------------------------------|---------------------------------|
| 10.1 | Update on Activities <u>(Martin Suazo, Chair)</u> | <b>Action item</b><br><b>No</b> |
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| 10.2 | FY2026 Year-End Budget Performance Report <u>(Oscar Rodriguez, Chief Financial Officer)</u> | <b>Action item</b><br><b>Yes</b> |
|------|---------------------------------------------------------------------------------------------|----------------------------------|

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| 10.3 | NMFA PPRF 2026C Senior and 2026D Junior Lien Bond Sale Report <u>(Chip Pierce, Chief Financial Strategist &amp; Matt Schoenfeld, PFM Financial Advisors LLC)</u> | <b>Action item</b><br><b>No</b> |
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| 10.4 | Authorizing Resolution to Effect the Defeasance of a Portion of the NMFA's Senior Lien Public Project Revenue Bonds, Series 2022B <u>(Mark Chaiken, General Counsel &amp; Brad Patterson, Gilmore &amp; Bell)</u> | <b>Action item</b><br><b>Yes</b> |
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## 11. Audit Committee

### Action item

11.1 Update on Activities (Andrew Burke, Chair)

No

## 12. Next Board Meeting *Thursday, October 22, 2026* *9:00a-12:00p*

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

## 13. Adjournment