



NEW MEXICO
FINANCE AUTHORITY

NMFA BOARD MEETING

Thursday, May 30, 2024

9:00 AM

NM State Capitol Room 307

AGENDA

- | | Action Item |
|--|--------------------|
| 1. Call to Order and Roll Call | |
| 2. Approval of Agenda | |
| 2.1 Approval of Agenda | Yes |
| 3. Approval of Board Minutes | |
| 3.1 Approval of the April 25, 2024 Board Minutes | Yes |
| 3.2 Approval of the May 17, 2024 Special Board Meeting Minutes | Yes |
| 4. Governance Items | |
| 4.1 Appointment of Nominating Committee for Election of Officers - Section 5.9 of Bylaws | No |
| 5. Report from the CEO | |
| 5.1 Report from the CEO - <i>Marquita Russel, Chief Executive Officer</i> | No |
| 6. Public Lending Committee <i>A.J. Forte, Chair</i> | |

6.1 Update on Activities No

7. Consent Agenda

- 7.1 Mesilla, Town of (Dona Ana County). PG-6470. \$50,000. Comprehensive Plan with LEDA. (*Susan Rodriguez, Sr. Program Administrator*) Yes
- 7.2 Rio de Arenas LLC- Park at Whiskey Creek (Grant County). DW-6391. \$151,500. (*Ryan Olguin, Regional Finance Manager & Austin Anaya, Credit Analyst*) Yes
- 7.3 Hidalgo County - Cotton City FD. PPRF-6450. \$125,000. 2024 Fire Equipment Loan. (*John DuBois, Regional Finance Manager & Jeff Baade, Lead Credit Analyst*) Yes
- 7.4 Santa Rosa Consolidated Schools (Guadalupe County). PPRF-6463. \$400,000. 2024 Education Technology Note. (*Todd Nordby, Regional Finance Manager & Ratna Navabhaktula, Lead Credit Analyst*) Yes
- 7.5 Catron County - Quemado Lake FD. PPRF-6468. \$273,135. 2024 Fire Equipment Loan. (*John DuBois, Regional Finance Manager & Ratna Navabhaktula, Lead Credit Analyst*) Yes
- 7.6 Mora County - Golondrinas VFD. PPRF-6473. \$150,000. 2024 Fire Equipment Loan. (*John DuBois, Regional Finance Manager & Ratna Navabhakula, Lead Credit Analyst*) Yes

8. Regular Agenda

- 8.1 Moriarty Edgewood School District (Torrance County). PPRF-6457. \$3,500,000. 2024 General Obligation Bond. (*Todd Nordby, Regional Finance Manager & Ratna Navabhaktula, Lead Credit Analyst*) Yes
- 8.2 Socorro Consolidated School District (Socorro County). PPRF-6460. \$2,350,000. 2024 General Obligation Bond. (*Todd Nordby, Regional Finance Manager & Austin Anaya, Credit Analyst*) Yes
- 8.3 Tularosa Municipal School District (Otero County). PPRF-6464. \$1,250,000. 2024 General Obligation Bond. (*Todd Nordby, Regional Finance Manager & Jeff Baade, Lead Credit Analyst*) Yes
- 8.4 City of Artesia (Eddy County). PPRF-6396. \$6,000,000. 2024 Infrastructure Loan. (*Carmela Manzari, Lead Finance Manager & Aaron Kayser, Lead Credit Analyst*) Yes
- 8.5 City of Truth or Consequences (Sierra County). PPRF-6467. \$790,000. 2024 General Obligation Bond. (*Carmela Manzari, Lead Finance Manager & Aaron Kayser, Lead Credit Analyst*) Yes

- 8.6 City of Albuquerque (Bernalillo County). PPRF-6469. \$13,850,000. 2024 Energy Efficiency Loan. (*Carmela Manzari, Lead Finance Manager & Aaron Kayser, Lead Credit Analyst*) Yes
- 8.7 Las Vegas City Public School District (San Miguel County). PPRF-6402. \$4,200,000. 2024 General Obligation Bond. (*Ryan Olguin, Regional Finance Manager & Jeff Baade, Lead Credit Analyst*) Yes
- 8.8 City of Clovis (Curry County). PPRF-6403. \$3,600,000. 2024 Road Improvement Loan. (*Ryan Olguin, Regional Finance Manager & Aaron Kayser, Lead Credit Analyst*) Yes
- 8.9 Corona Public School District (Lincoln County). PPRF-6459. \$995,000. 2024 General Obligation Bond. (*John DuBois, Regional Finance Manager & Ratna Navabhaktula, Lead Credit Analyst*) Yes
- 8.10 City of Las Cruces (Doña Ana County). DW-6255. Change in Lien Status. (*Todd Nordby, Regional Finance Manager & Aaron Kayser, Lead Credit Analyst*) Yes

9. Drinking Water State Revolving Loan Fund Intended Use Plan SFY 2025

- 9.1 Drinking Water State Revolving Loan Fund Intended Use Plan SFY 2025 (*Michael Vonderheide, Managing Director, Public Programs & Todd Johansen, Sr. Program Administrator*) No

10. Water Trust Board (WTB)

- 10.1 Consideration and Recommendation of 2024 Water Project Fund Awards (*Angela Quintana, Program Manager*) No
- 10.2 Albuquerque Bernalillo County WUA (Bernalillo County) WPF-6261. \$2,000,000. Water Conservation Ph. 8 Advanced Metering. (*Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst*) Yes
- 10.3 Albuquerque Bernalillo County WUA (Bernalillo County) WPF-6262. \$200,000. Water Conservation Arsenic Treatment Facilities. (*Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst*) Yes
- 10.4 City of Artesia (Eddy County) WPF-6265. \$687,650. Water Storage Water Supply Well. (*Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst*) Yes
- 10.5 Village of Chama (Rio Arriba County) WPF-6269. \$1,722,175. Water Storage Water Treatment Plant. (*Angela Quintana, Program Manager & Jeff*) Yes

Baade, Lead Credit Analyst)

- 10.6 Chippeway Park WA (Otero County) WPF-6271. \$270,000. Water Storage Ph. 2 Improvements. (Angela Quintana, Program Manager & Austin Anaya, Credit Analyst) Yes
- 10.7 Claunch Pinto SWCD (Torrance County) WPF-6272. \$600,000. Watershed Estancia Basin Watershed Restoration. (Angela Quintana, Program Manager) Yes
- 10.8 Claunch Pinto SWCD (Torrance County) WPF-6273. \$600,000. Watershed Greater Rio Grande Watershed Alliance. (Angela Quintana, Program Manager) Yes
- 10.9 Dona Ana County WPF-6274. \$5,000,000. Flood Prevention Dragonfly Channel Ph. III. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.10 Eastern NMWUA (Curry County) WPF-6275. \$20,000,000. Water Storage Raw Water Conveyance & Facilities. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.11 El Prado WSD (Taos County) WPF-6276. \$5,000,000. Water Storage Ph. III Abeyta Settlement Rio Grande Well #4. (Angela Quintana, Program Manager & Austin Anaya, Credit Analyst) Yes
- 10.12 Eldorado Area WSD (Santa Fe County) WPF-6278. \$750,000. Water Storage Monte Alto Pipeline Replacements. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.13 Enchanted Forrest MDWCA (Lincoln County) WPF-6280. \$2,400,000. Water Storage Distribution System. (Angela Quintana, Program Manager) Yes
- 10.14 City of Eunice (Lea County) WPF-6284. \$1,818,640. Water Storage Water Tank Project. (Angela Quintana, Program Manager & Austin Anaya, Credit Analyst) Yes
- 10.15 City of Farmington (San Juan County) WPF-6285. \$20,000,000. Water Conservation Water Treatment Plants 1, 2 & Distribution System. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 10.16 Flora Vista MDWCA (San Juan County) WPF-6286. \$531,222. Water Storage Water System Improvements Ph. 1. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 10.17 City of Gallup (McKinley County) WPF-6287. \$548,064. Water Storage Case Iron/AC Pipe Replacement. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 10.18 City of Jal (Lea County) WPF-6288. \$3,247,654. Water Storage Transmission Line Phase III. (Angela Quintana, Program Manager & Aaron

- Kayser, Lead Credit Analyst)*
- 10.19 City of Las Cruces (Dona Ana County) WPF-6289. \$3,000,000. Water Storage Telshor Tank Rehab. *(Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst)* Yes
- 10.20 Lincoln County WPF-6290. \$1,190,000. Flood Prevention Magado Creek Concrete Box Culvert. *(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)* Yes
- 10.21 Lower Rio Grande PWWA (Dona Ana County) WPF-6292. \$718,000. Water Conservation Valle Del Rio Water Treatment Plant. *(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)* Yes
- 10.22 McKinley County WPF-6296. \$3,150,000. Flood Prevention CR43 Superman Canyon Drainage. *(Angela Quintana, Program Manager & Austin Anaya, Credit Analyst)* Yes
- 10.23 Middle Rio Grande CD (Bernalillo County) WPF-6297. \$10,000,000. Water Storage Socorro Division Conveyance Ph. II. *(Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst)* Yes
- 10.24 Ojo Caliente MDWCA (Rio Arriba County) WPF-6298. \$672,840. Water Storage Water Storage Tank. *(Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst)* Yes
- 10.25 Penasco MDWC & MSWA (Taos County) WPF-6300. \$1,320,000. Water Storage Water System Improvements. *(Angela Quintana, Program Manager & Austin Anaya, Credit Analyst)* Yes
- 10.26 Pendaries Village MDWCA (San Miguel County) WPF-6301. \$7,000,000. Water Storage Water System Improvements. *(Angela Quintana, Program Manager & Austin Anaya, Credit Analyst)* Yes
- 10.27 City of Portales (Roosevelt County) WPF-6302. \$500,000. Water Storage System Improvements. *(Angela Quintana, Program Manager & Austin Anaya, Credit Analyst)* Yes
- 10.28 City of Portales (Roosevelt County) WPF-6303. \$7,593,042. Water Storage Wellfield Improvements. *(Angela Quintana, Program Manager & Austin Anaya, Credit Analyst)* Yes
- 10.29 Village of Questa (Taos County) WPF-6304. \$1,800,000. Water Storage Water Well. *(Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst)* Yes
- 10.30 Ramah WSD (McKinley County) WPF-6305. \$440,000. Water Storage Water System Improvements. *(Angela Quintana, Program Manager)* Yes
- 10.31 City of Raton (Colfax County) WPF-6306. \$1,250,000. Water Storage Water Storage Tank Rehab. *(Angela Quintana, Program Manager & Jeff Baade,*

Lead Credit Analyst)

- 10.32 Rio Lucio MDWCA (Taos County) WPF-6307. \$190,000. Water Storage Water Line Replacement. (Angela Quintana, Program Manager) Yes
- 10.33 Village of Ruidoso (Lincoln County) WPF-6308. \$1,187,944. Water Storage Tank Restoration Ph. II. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.34 Village of Ruidoso (Lincoln County) WPF-6309. \$3,645,695. Water Storage Country Club Subdivision Waterline Replacement. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.35 San Antonio MDWCA (Socorro County) WPF-6310. \$100,000. Water Storage PER. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 10.36 San Juan SWCD (San Juan County) WPF-6311. \$500,000. Watershed San Juan Watershed Restoration Project. (Angela Quintana, Program Manager) Yes
- 10.37 Sangre De Cristo Regional MDWC & SWA (Guadalupe County) WPF-6312. \$1,547,600. Water Storage New Delia Well. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.38 City of Santa Rosa (Guadalupe County) WPF-6317. \$2,150,000. Water Storage Waterline Replacement. (Angela Quintana, Program Manager & Jeff Baade, Lead Credit Analyst) Yes
- 10.39 Southern Sandoval CAFCA (Sandoval County) WPF-6320. \$1,150,000. Flood Prevention Riparia Pond Flood Mitigation. (Angela Quintana, Program Manager) Yes
- 10.40 City of Sunland Park (Dona Ana County) WPF-6321. \$450,000. Flood Prevention Municipal Complex Water Quality/Flood Control. (Angela Quintana, Program Manager) Yes
- 10.41 Village of Taos Ski Valley (Taos County) WPF-6322. \$1,575,000. Water Storage Water Distribution System Improvements. (Angela Quintana, Program Manager & Austin Anaya, Credit Analyst) Yes
- 10.42 City of Truth or Consequences (Sierra County) WPF-6323. \$16,000,000. Water Storage Waterline Replacement. (Angela Quintana, Program Manager & Aaron Kayser, Lead Credit Analyst) Yes
- 10.43 Upper Chama SWCD (Rio Arriba County) WPF-6325. \$750,000. Watershed Building Resiliency. (Angela Quintana, Program Manager) Yes
- 10.44 Ute Creek SWCD (Harding County) WPF-6327. \$1,000,000. Watershed Canadian River Watershed Fire Mitigation. (Angela Quintana, Program Manager) Yes

10.45 Watrous MDWCA (Mora County) WPF-6328. \$1,200,000. Water Storage Water System Improvements. **Yes**
(Angela Quintana, Program Manager & Austin Anaya, Credit Analyst)

11. Economic Development Committee *Mark Roper, Chair*

11.1 Update on Activities - *Sam Collins, Acting Chair* **No**

11.2 Recommended Revisions to the NMFA Venture Capital Investment Policy **Yes**
(Ryan Marie Decker, Policy & Capital Strategist and Meketa Investment Group)

11.3 Recommendation of Investment Commitment of \$2 million to Rethink Impact III, LP **Yes**
(Ryan Marie Decker, Policy & Capital Strategist and Meketa Investment Group)

11.4 Recommendation of Investment Commitment of \$5 million to Tiverton AG Legacy Holdings II, LLC **Yes**
(Ryan Marie Decker, Policy & Capital Strategist and Meketa Investment Group)

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

12.1 Update on Activities - *Martin Suazo, Chair* **No**

12.2 Award of Contract for SBRL Loan Servicing **Yes**
(Dora Cde Baca, Procurement Manager / Oscar Rodriguez, Chief Financial Officer)

12.3 Authorizing and Delegating Resolution for the New Mexico Finance Authority State Transportation Refunding Revenue Bonds (State Transportation Commission - Senior Lien) Series 2024A - **Yes**
(Dan Opperman, NMFA Chief Legal Officer / Chip Pierce, Chief Financial Strategist / Jerry Kyle, Jr. & Lauren Herrera, Disclosure Counsel, Orrick) / David Buchholtz & Luis Carrasco, Bond Counsel, Rodey)

12.4 Proposed FY 2025 Budget and 3rd Quarter Budget Performance Report **Yes**
(Oscar Rodriguez, CFO & Norman Vuylsteke, Controller)

13. Audit Committee *Andrew Burke, Chair*

13.1 Update on Activities - *Andrew Burke, Chair* **No**

13.2 Presentation of the Financial Statements and Performance Indicators for 3rd Quarter FY 2024 as of March 31, 2024 **Yes**
(Oscar Rodriguez, CFO & Norman Vuylsteke, Controller)

14. Next Board Meeting

14.1 June 27, 2024 at 9:00 a.m. at the NM State Capitol, Room 322

No

15. Adjournment