

New Mexico Finance Authority
207 Shelby St. Santa Fe, N.M. 87501
(505) 984-1454

Opportunity Enterprise and Housing Development Review Board
May 23, 2024

New Mexico State Capitol, Room 322
490 Old Santa Fe Trail, Santa Fe, New Mexico

Members Present:

Joe Farr, Chair	Duke City, LLC
Robert Doucette	NM General Services Department
Brian Condit (via zoom)	NM Building Trades
Sam Collins	Designee, NM Economic Development Dept.
Mackenzie Bishop	Owner & Co-Founder of Abrazo Homes
Priscella Lucero (via zoom)	Southwest NM Council of Governments
Jennifer Garcia Kozlowski, Vice Chair (via zoom)	Boys and Girls Club of Las Cruces
Isidoro Hernandez	NM Mortgage Finance Authority
Malaquias Rael	Designee, NM State Treasurer
Dominic Garcia	CBRE Investment Management
Nicole Martinez (via zoom)	Mesilla Valley Community of Hope/ Adobe, Inc.
Marcos Trujillo (via zoom)	Designee, NM Dept. of Finance and Admin.

Members Absent:

Victor Mendoza	RPM Lending
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Finance Authority Staff:

Adam Johnson (via zoom)	Luanna Salazar
Austin Anaya (via zoom)	Marquita Russel
Anthony Maestas	Oscar Rodriguez
Brian DuBoff	Paul Romero
Charlotte Larragoite (via zoom)	Rick Herrman (via zoom)
Dan Opperman	Rio Trujillo (via zoom)
Fernando Martinez	Ron Cruz (via zoom)
John Brooks	Ryan Marie Decker (via zoom)
Jolin Anaya (via zoom)	Susan Pittard (via zoom)
Josh Young (via zoom)	Teresa Miller (via zoom)
Kryshana Madrid	Theresa Garcia (via zoom)
Leslie Medina	

Guests:

Brendon Gray	LFC
Randy Traynor	

1. **Call to Order and Roll Call.** Chairman Farr called the meeting to order at 2:00 p.m. A quorum was established.
2. **Approval of Agenda.** Member Collins moved, seconded by Member Garcia, to approve the agenda. The motion passed 12-0.
3. **Approval of Board Minutes.** Member Garcia moved, seconded by Member Doucette, for approval of the May 2, 2024, minutes. The motion passed 12-0.
4. **Appointment of Nominating Committee for Election of Officers.**
 - 4.1 **Appointment of Nominating Committee for Election of Officers.**
 1. Member Doucette
 2. Member Hernandez
 3. Member Bishop

5. **Opportunity Enterprise Application - Round Two.**

5.1 Request to Reconsider the Opportunity Enterprise Revolving Fund Assistance Application from Ragarm Development Company. Staff received a formal request from Ragarm Development Company, LLC (“Ragarm”) for its application to be re-scored. Pursuant to section 2.93.1.19 of the Opportunity Enterprise and Housing Development Review Board (“Board”) rules, “any applicant affected by a decision of the board may request reconsideration of the decision” within 15 days following the meeting at which the decision was made. The request from Ragarm asserts that inconsistencies in scoring were attributable to confusion regarding the applicant’s relationship with the expected occupant of the facility. Based upon this timely and proper request for reconsideration, NMFA staff will reconvene the evaluation committee to re-evaluate the application and present the findings to the Board at its June meeting.

Informational Only.

6. **Program Development Update.**

6.1 Program Development Update. Staff presented an update to the Board rulemaking, clarifying the definition of “middle income” to be:

“Middle Income workers” means families with incomes that fall between the lesser of a local jurisdiction’s upper limit for housing assistance by relevant housing type or by the New Mexico Mortgage Finance Authority’s upper limit for housing development assistance, and three hundred percent of the US Housing and Urban Development Area Median Income for the county.”

The Notice of Rulemaking was filed with State Records Center and Archives for its NM Register May 21, 2024 Publication. Two virtual hearings have been scheduled: Thursday, June 20, 2024 from 10:00-11:00 am and Friday, June 21, 2024 from 10:00-11:00 am.

Informational Only.

6.2 Housing Development Program Update. Staff provided the Board with discussion points to consider in the upcoming June and July Committee meetings in regard to the Board policies. Discussion ensued with staff answering questions from the Board.

Staff will work with the Housing Development Committee to develop a draft Housing Development Evaluation and Prioritization Policy for the Board’s discussion in June. A final draft of the policy will be posted for public comment prior to the Public Hearing on the rules scheduled for June 20th and June 21st.

Informational Only.

6.3 Opportunity Enterprise Program Update. Staff presented an overview of the revised policies and processes governing the application and prioritization of commercial development projects applying for Opportunity Enterprise Revolving Fund (“OERF”) funding. Staff would like to change the application process to a combined project and financing application.

NMFA staff will present a draft of the revised policies to the Commercial Development Committee for the Board’s consideration in June. Following the June consideration, staff will post the policies for public comment.

Informational Only.

7. **Public Comment.** None

8. **Next Board Meeting.**

Upcoming Commercial Development Committee Meetings:

- Thursday, June 6, 2024 at 9:00 a.m. - 10:30 a.m. via Zoom
- Tuesday, July 2, 2024 at 9:00 a.m. - 10:30 a.m. via Zoom

Upcoming Housing Development Committee Meetings:

- Thursday, June 6, 2024 at 10:30 a.m. - 12:00 p.m. via Zoom
- Tuesday, July 2, 2024 at 10:30 a.m. - 12:00 p.m. via Zoom

Upcoming Board Meetings:

- Thursday, June 13, 2024 at 2:00 p.m. - 3:30 p.m. – Location TBD/Hybrid
- Thursday, July 11, 2024 at 2:00 p.m. - 3:30 p.m. – Location TBD/Hybrid

9. **Adjournment.** Member Doucette made a motion, seconded by Member Hernandez for adjournment. The meeting adjourned at 2:50 p.m.



07 / 16 / 2024

Secretary

Date

