

*New Mexico Finance Authority*  
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**Opportunity Enterprise and Housing Development Review Board Meeting Minutes**  
**June 13, 2024**

**New Mexico State Capitol, Room 307**  
**490 Old Santa Fe Trail, Santa Fe, New Mexico**

**Members Present:**

Joe Farr, Chair	Duke City, LLC
Sam Collins	Designee, NM Economic Development Dept.
Mackenzie Bishop (via zoom)	Owner & Co-Founder of Abrazo Homes
Priscilla Lucero (via zoom)	SW NM Council of Governments
Jennifer Garcia Kozlowski, Vice Chair (via zoom)	Boys and Girls Club of Las Cruces
Isidoro Hernandez (via zoom)	NM Mortgage Finance Authority
Malaquias Rael	Designee, NM State Treasurer
Marcos Trujillo (via zoom)	Designee, NM Dept. of Finance and Admin.
Nicole Martinez (via zoom)	Mesilla Valley Community of Hope/ Adobe, Inc.

**Members Absent:**

Dominic Garcia	CBRE Investment Management
Robert Doucette	NM General Services Department
Brian Condit	NM Building Trades

**Finance Authority Staff:**

Austin Anaya (via zoom)	Maithili Rajendra Dupte (via zoom)
Anthony Maestas	Marquita Russel
Brian DuBoff	Oscar Rodriguez (via zoom)
Charlotte Larragoite (via zoom)	Patricia Griego
Cherise Martinez	Rick Herrman (via zoom)
Dan Opperman	Rio Trujillo (via zoom)
Delanne Reichard (via zoom)	Ron Cruz (via zoom)
Fernando Martinez (via zoom)	Ryan Marie Decker (via zoom)
John Brooks	Ryan Olguin (via zoom)
Jolin Anaya (via zoom)	Susan Pittard (via zoom)
Josh Young (via zoom)	Teresa Miller (via zoom)
Leslie Medina	Theresa Garcia (via zoom)
Lynn Taulbee	Tyler Espino (via zoom)

**Guests:**

Brenden Gray	LFC
Daniel Werwath	Housing Policy Advisor
Rebecca Velarde (via zoom)	MFA
Terrence McDermott	McDermott Group/Ragarm Development, LLC.

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 Hernandez moved, seconded by Member Rael, to approve the agenda. The motion passed 9-0.
3. **Approval of Board Minutes.** Member Rael moved, seconded by Member Kozlowski, for approval of the May 23, 2024, minutes. The motion passed 9-0.
4. **Election of Officers.**

**4.1 Report from the Nominating Committee.** The Committee met and recommended the following slate of officers:

- Chair- Joe Farr
- Vice Chair - Member Nicole Martinez
- Secretary - Member Mark Roper (which includes Designee Sam Collins)

**Informational Only.**

**4.2 Election of Officers.** The Board Members agreed to the Nominating Committee recommendations.

**Member Kozlowski moved, seconded by Member Hernandez, for approval of the Committee Recommendations for Officers. The motion passed 9-0.**

5. **Round Two Application Reconsideration.**

**5.1 Reconsideration of Round 2 Ranking for McDermott Group, LLC/Ragarm Development, LLC (“Ragarm”).** Staff received a timely request from Ragarm to reevaluate and re-score their 2nd Round application. Ragarm’s petition clarified the ownership structure of the real estate entity and the operating entity, attesting they meet the requirements of a non-owner-occupied project. The ranking team’s original score was 43.75. The re-evaluation and re-scoring of Ragarm’s application concluded with a new score of 55.33. For Round 2, staff’s recommended threshold was lowered to include any project scoring above 50 points. Based on the re-evaluation and re-scoring of Ragarm’s application, it now meets the staff recommended threshold. Staff recommended Ragarm be granted access to the Opportunity Enterprise Financing application.

**Member Lucero moved, seconded by Member Collins, for approval of agenda item 5.1. The motion passed 9-0.**

**Member Bishop arrived via zoom at 2:08 p.m.**

**6. Overview of Proposed Application Cycle.**

**6.1 Overview of Proposed Application Process.** Staff presented the proposed application process for financial assistance from the Housing Development Revolving Fund and Opportunity Enterprise Revolving Fund. If acceptable to the Board, the NMFA OE rules and policies will be amended to fit this process.

**Informational Only.**

**7. OEB Commercial Development Revolving Fund Prioritization Policy.**

**7.1 OEB Commercial Development Revolving Fund Prioritization Policy.** Staff presented the revised OE Board’s Commercial Prioritization Policies. Staff solicited feedback on the proposed policies from several stakeholders throughout New Mexico including local economic development representatives, Economists from the NMEDD, City Officials and Local Developers.

Staff recommended approval of the revised Commercial Prioritization Policies based on the changes to the OERF Legislation, as presented.

**Member Collins moved, seconded by Member Kozlowski, for approval of agenda item 7.1. The motion passed 9-0.**

**8. OEB Housing Development Revolving Fund Prioritization Policy.**

**8.1 Review of Proposed Evaluation and Prioritization Policy for the Housing Development Revolving Fund.** Staff presented the OE Board’s Housing Development Revolving Fund (“HDRF”) proposed evaluation criteria for approval for public review. The policy and evaluation criteria are modeled on the OE Board’s Opportunity Enterprise Application Evaluation and Selection policies. Discussion ensued with staff answering questions from the Board. The Board requested staff clarify the section titled “Duration of Assistance” to consist of the loan term or maturity rather than amortization.

Staff recommends the OE Board authorize the NMFA to post the policy on the NMFA website for public review and comment from June 14, 2024 to June 25, 2024. A final policy incorporating public comment will be presented to the OE Board at its July 11, 2024 meeting for approval.

**Member Bishop moved, seconded by Member Rael, for approval of agenda item 8.1. The motion passed 9-0.**

**9. Public Comment.** None

**10. Next Board Meeting.**

**Upcoming Commercial Development Committee Meetings:**

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

**Upcoming Housing Development Committee Meetings:**

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

**Upcoming Board Meetings:**

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

**11. Adjournment.** Member Rael made a motion, seconded by Member Hernandez for adjournment. The meeting adjourned at 3:08 p.m.



07 / 16 / 2024

Secretary

Date