

New Mexico Finance Authority
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**Opportunity Enterprise and Housing Development Review Board Meeting Minutes
July 11, 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 (via zoom)	Designee, NM Economic Development Dept.
Jennifer Garcia Kozlowski, Vice Chair (via zoom)	Boys and Girls Club of Las Cruces
Isidoro Hernandez	NM Mortgage Finance Authority
Malaquias Rael (via zoom)	Designee, NM State Treasurer
Anna Silva (via zoom)	Designee, NM General Services Dept.
Brian Condit	NM Building Trades
Nicole Martinez (via zoom)	Mesilla Valley Community of Hope/ Adobe, Inc.
Dominic Garcia	CBRE Investment Management
Mackenzie Bishop (via zoom)	Owner & Co-Founder of Abrazo Homes

Members Absent:

Priscilla Lucero	SW NM Council of Governments
Wayne Propst	NM Dept. of Finance and Admin.

Finance Authority Staff:

Brian DuBoff	Marquita Russel
Bryan Otero (via webcast)	Patricia Griego
Charlotte Larragoite (via webcast)	Ryan Marie Decker
John Brooks	Susan Pittard
Lynn Taulbee	

Guests:

- 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 Condit moved, seconded by Member Kozlowski, to approve the agenda. The motion passed 10-0.**
- 3. Approval of Board Minutes. Member Garcia moved, seconded by Member Hernandez, for approval of the June 13, 2024, minutes. The motion passed 10-0.**

4. Approval of Final Amended and Restated Opportunity Enterprise and Housing Development Review Board Rules

4.1 Consideration of Amended Opportunity Enterprise and Housing Development Rules. Staff presented the Amended Opportunity Enterprise and Housing Development Rules. Staff reported no public comments were received during the two virtual public hearings. NMFA did receive two sets of written public comments: (1) the New Mexico Mortgage Finance Authority suggested several definitional changes to clarify terms and eliminate potential duplication of funding programs; and (2) the AFL-CIO Housing Investment Trust (“HIT”) proposed creating a \$40 million set-aside for a separate program called the ‘Housing and Jobs Investment Fund’, which would prioritize the creation of union jobs in the construction industry. Staff provided the Board with a redline of the proposed revisions to the rules. Discussion ensued with staff answering questions from the Board. After further discussion, the AFL-CIO set-aside was not incorporated in the proposed revisions.

Member Garcia moved, seconded by Member Hernandez, for approval of item 4.1. The motion passed 8-2.

5. Commercial Development Committee

5.1 Review and Approval of Evaluation and Prioritization Policy for the Opportunity Enterprise Revolving Fund. Staff presented the revised Opportunity Enterprise Revolving Fund Commercial Prioritization Policies, which are designed to: (1) clarify the evaluation of Training and Apprenticeship metric is under the construction phase; (2) divide the Total Square Footage into 4 ranges, instead of 3, for more precision on scoring; (3) better align the definitions with the Legislation, Rules, and applicable policies. Staff solicited feedback from local economic development representatives, NMEDD, and City Officials, and provided the Board with a redline of the proposed revisions. Discussion ensued with staff answering questions from the Board.

Member Garcia moved, seconded by Member Silva, for approval of agenda item 5.1. The motion passed 10-0.

6. Housing Development Committee.

6.1 Review and Approval of Evaluation and Prioritization Policy for the Housing Development Revolving Fund. Staff presented the revised Opportunity Enterprise and Housing Development Review Board Housing Development Evaluation and Prioritization Policy. Staff provided a summary of the ten entities who provided public comments, and provided the Board with a redline of the proposed revisions. Discussion ensued with staff answering questions from the Board.

Member Bishop moved, seconded by Member Rael, for approval of agenda item 6.1. The motion passed 10-0.

6.2 Discussion of Opportunity Enterprise Revolving Housing Development Fund Loan Structuring Policy-Attainable Housing Development Projects. Staff discussed the loan structuring policies for the OE Housing Development Revolving Fund as it relates to attainable housing development. Staff is in the process of developing the loan structuring guidelines for the Housing Program. Discussion ensued with staff answering questions from the Board.

Informational Only.

- 7. **Public Comment.** None
- 8. **Next Board Meeting.** TBD
- 9. **Adjournment.** Member Garcia made a motion, seconded by Member Martinez for adjournment. The meeting adjourned at 3:26 p.m.



Secretary

11 / 22 / 2024

Date