

2017 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

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Sen. Nancy Rodriguez, Vice Chair
Sen. Gregory A. Baca
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Sen. Gerald Ortiz y Pino
Sen. Michael Padilla
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Sen. Sander Rue
Rep. Nathan P. Small
Sen. Jeff Steinborn

Work Plan

The Mortgage Finance Authority (MFA) Act Oversight Committee was created pursuant to the provisions of Section 58-18-5 NMSA 1978, which provides in part that the MFA shall have the powers to "carry out and effectuate the purposes and provisions of the Mortgage Finance Authority Act". Subsection W of Section 58-18-5 NMSA 1978 creates the MFA Act Oversight Committee. Further, this subsection states that the MFA has the power, subject to approval by the MFA Act Oversight Committee and subject to any agreement with bondholders and noteholders, to make, alter or repeal "such rules and regulations with respect to its operations, properties and facilities as are necessary to carry out its functions and duties in the administration of the Mortgage Finance Authority Act".

Pursuant to the provisions of Section 2-12-5 NMSA 1978, the committee is further authorized to:

"A. determine and monitor the actual distribution of funds derived by the [New Mexico mortgage finance] authority from bond issues and other activities of the authority under the provisions of the Mortgage Finance Authority Act, both on a geographical basis and on the basis of the actual distribution to participants in its programs;

B. monitor the authority in its control of the issuance of mortgage commitments;

C. meet on a regular basis to receive and evaluate periodic reports from the authority as to its enforcement of the provisions of the Mortgage Finance Authority Act and the regulations adopted pursuant thereto; and

D. require the authority to document the need to the oversight committee regarding the issuance of any bonds."

In addition to carrying out its statutory responsibilities, the committee proposes to review or receive updates on:

- (1) regional housing;
- (2) changes to existing and proposed rules promulgated by the MFA;
- (3) the MFA's funding source and program overview, including the MFA's single-family mortgage products and the NM EnergySmart Program;
- (4) the Affordable Housing Act and the affordable housing tax credit;
- (5) federal housing policy and budget trends;
- (6) the New Mexico Housing Trust Fund;
- (7) the MFA budget and current strategic plan;
- (8) reports on bonds issued, financing strategies and market updates;
- (9) 2017 legislation and proposed legislation for the 2018 session; and
- (10) the challenges in developing a housing infrastructure adequate to meet the needs of the growing workforce in southern Dona Ana County.

**Mortgage Finance Authority Act Oversight Committee
2017 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 13	Albuquerque
July 14	Albuquerque
August 2	Albuquerque
September 14	Albuquerque
September 15	Santa Teresa (joint meeting with the Economic and Rural Development Committee)
November 6	Albuquerque