

**MINUTES
of the
FIFTH MEETING
of the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

**November 9, 2023
Mortgage Finance Authority Office
344 Fourth Street SW
Albuquerque**

The fifth meeting of the Mortgage Finance Authority Act Oversight Committee for the 2023 interim was called to order by Representative Eliseo Lee Alcon, chair, on Thursday, November 9, 2023, at 10:09 a.m. at the New Mexico Mortgage Finance Authority (MFA) Office in Albuquerque.

Present

Rep. Eliseo Lee Alcon, Chair
Sen. Nancy Rodriguez, Vice Chair
Sen. Roberto "Bobby" J. Gonzales
Sen. Michael Padilla

Absent

Rep. Meredith A. Dixon
Rep. Rod Montoya
Rep. Angelica Rubio

Advisory Members

Rep. Janelle Anyanonu
Sen. Gregory A. Baca
Rep. Cynthia Borrego
Rep. Kathleen Cates
Rep. Tara L. Lujan
Sen. Gerald Ortiz y Pino
Rep. Patricia Roybal Caballero
Rep. Luis M. Terrazas

Rep. Ambrose Castellano
Rep. Harry Garcia
Sen. Mark Moores
Rep. Andrea Romero

Staff

Cristina Vasquez, Staff Attorney, Legislative Council Service (LCS)
Sabina Gaynor, Staff Attorney, LCS

Minutes Approval

Because the committee will not meet again this year, the minutes for this meeting have not been officially approved by the committee.

Guests

The guest list is in the meeting file.

Handouts

Copies of all handouts and written testimony are in the meeting file and posted on the legislature's website.

References to Webcast

The time reference noted next to each agenda item in this document is cross-referenced to the recorded webcast of the committee meeting, which can be found at www.nmlegis.gov, under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

Thursday, November 9

Welcome and Introductions (10:09 a.m.)

Representative Alcon welcomed everyone and asked the members of the committee to introduce themselves.

Affordable Housing Act: Proposed Amendments for Approval (10:10 a.m.)

Julie Halbig, director, Compliance and Initiatives, MFA, provided a presentation on proposed amendments to the Affordable Housing Act. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20110923%20Item%201%20Affordable%20Housing%20Act--%20Proposed%20Amendments%20for%20Approval.pdf>.

MFA Budget (10:56 a.m.)

Arundhati Bose, chief financial officer, MFA, provided a presentation on the MFA's budget. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20110923%20Item%202%20MFA%20Budget.pdf>.

Changes to Existing and Proposed Rules Promulgated by the MFA (11:12 a.m.)

Ms. Halbig provided a presentation on proposed MFA rules and amendments to existing MFA rules. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20110923%20Item%203%20Changes%20to%20Existing%20and%20Proposed%20Rules%20Promulgated%20by%20the%20MFA.pdf>.

On a motion duly made and seconded, the committee approved the adoption of the proposed changes to the MFA rules.

MFA 2024 Legislative Agenda: Final Review of Bills (11:31 a.m.)

Isidoro "Izzy" Hernandez, executive director and chief executive officer, MFA, presented proposed legislation to the committee. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20110923%20Item%204%20MFA%202024%20Legislative%20Agenda--%20Final%20Review%20of%20Bills.pdf>.

On a motion duly made and seconded, the committee endorsed the following legislation:

- an appropriation to the Department of Finance and Administration to carry out the purposes of the Affordable Housing Act (226721.1SA); and
- an appropriation to the New Mexico Housing Trust Fund (226663.1).

Executive Director Update (11:51 a.m.)

Mr. Hernandez provided a brief update on the MFA and gave closing remarks.

Adjournment

There being no further business before the committee, the meeting adjourned at 12:26 p.m.