

**MINUTES
of the
FIRST MEETING
of the
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**June 2, 2025
State Capitol, Room 307
Santa Fe**

The first meeting of the New Mexico Finance Authority Oversight Committee was called to order by Representative Joy Garratt, chair, on Monday, June 2, 2025, at 1:30 p.m. in Room 307 of the State Capitol in Santa Fe.

Present

Rep. Joy Garratt, Chair
Sen. Michael Padilla, Vice Chair
Rep. Michelle Paulene Abeyta
Rep. John Block
Rep. Cynthia Borrego
Sen. Craig W. Brandt
Rep. Kathleen Cates
Rep. Tara L. Lujan
Rep. Angelita Mejia
Sen. Gabriel Ramos
Rep. Patricia Roybal Caballero
Rep. Luis M. Terrazas

Absent

Rep. Jack Chatfield
Rep. Meredith A. Dixon
Rep. D. Wonda Johnson
Sen. Cindy Nava
Sen. Micaelita Debbie O'Malley
Rep. Kristina Ortez

Advisory Members

Rep. Stefani Lord
Rep. Debra M. Sariñana
Sen. Nicole Tobiassen

Rep. Susan K. Herrera
Sen. Steve D. Lanier
Rep. Sarah Silva

Staff

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)
D. Martin Fischer, Staff Attorney, LCS

Guests

The guest list is in the meeting file.

Handouts

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 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.

Monday, June 2

Welcome and Introductions (1:30 p.m.)

Representative Garratt welcomed committee members to the first meeting of the interim, and individual members of the committee introduced themselves.

Overview of the New Mexico Finance Authority (NMFA) (1:53 p.m.)

Marquita Russel, chief executive officer, NMFA, presented a broad overview of the NMFA. She discussed the NMFA's governance, boards, programs and statutory authority and relevant legislation from the 2025 legislative session. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=6/2/2025&ItemNumber=1>.

2025 Proposed Work Plan and Meeting Schedule (3:20 p.m.)

Ms. Gaynor presented the proposed work plan and meeting schedule for the 2025 interim, and members discussed it. On a motion made and seconded, and without any objections, the committee approved the proposed work plan and meeting schedule.

Adjournment

There being no further business before the committee, the meeting adjourned at 3:33 p.m.