

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

**July 9-10, 2025
New Mexico Highlands University
Student Union Ballroom
800 National Avenue
Las Vegas**

The second meeting of the New Mexico Finance Authority Oversight Committee was called to order by Representative Joy Garratt, chair, on July 9, 2025 at 10:13 a.m. in the Student Union Ballroom of New Mexico Highlands University in Las Vegas.

Present

Rep. Joy Garratt, Chair
Sen. Michael Padilla, Vice Chair (7/10)
Rep. Michelle Paulene Abeyta
Rep. John Block
Rep. Cynthia Borrego
Rep. Kathleen Cates
Rep. Tara L. Lujan (7/10)
Rep. Angelita Mejia
Sen. Micaelita Debbie O'Malley
Sen. Gabriel Ramos
Rep. Patricia Roybal Caballero
Rep. Luis M. Terrazas (7/10)

Advisory Members

Rep. Debra M. Sariñana

Absent

Sen. Craig W. Brandt
Rep. Jack Chatfield
Rep. Meredith A. Dixon
Rep. D. Wonda Johnson
Rep. Kristina Ortez

Rep. Susan K. Herrera
Sen. Steve D. Lanier
Rep. Stefani Lord
Rep. Sarah Silva
Sen. Nicole Tobiassen

Guest Legislator

Rep. Anita Gonzales (7/9)

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.

Wednesday, July 9

Welcome, Introductions and Opening Remarks (10:13 a.m.)

Representative Garratt welcomed the committee and asked members to introduce themselves. Neil Woolf, Ed.D., president, New Mexico Highlands University, welcomed the committee and provided opening remarks and updates on the university.

Use of New Mexico Finance Authority (NMFA) Financing at Sunrise Clinics (10:35 a.m.)

Randal Brown, M.D., chief executive officer (CEO), Sunrise Clinics, discussed the operations, staffing and funding at Sunrise Clinics financed by the NMFA.

Overview of Municipal Water Needs (11:12 a.m.)

A.J. Forte, executive director, New Mexico Municipal League (NMML), discussed the resources of the NMML and the influence of the NMFA's funding for and investment in local water projects. Further, Mr. Forte spoke about water project needs of local communities and recommended legislative actions to help address those needs. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/9/2025&ItemNumber=2>.

Water Trust Board Overview and Status Update (1:05 p.m.)

Marquita Russel, CEO, NMFA, provided an overview of and update on the Water Trust Board, including the annual application and funding cycle and the funding awarded by the board. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/9/2025&ItemNumber=3>.

Implementation of House Bill 211 (2024) Changes (1:51 p.m.)

Ms. Russel; Fernando Martinez, deputy director, NMFA; and Donnie Quintana, project oversight manager, NMFA, discussed the NMFA's implementation of the changes from House

Bill 211 (2024), including changes to wastewater projects and the Technical Assistance Program, as well as project cost overruns. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/9/2025&ItemNumber=4>.

Tour of Las Vegas Water Trust Board Project (3:00 p.m.)

Members of the committee and staff toured a project of the Las Vegas Water Trust Board.

Recess

The meeting recessed at 5:00 p.m.

Thursday, July 10

Reconvene

The meeting reconvened at 9:08 a.m.

Report from the Cultural Affairs Department (9:09 a.m.)

Debra Garcia y Griego, secretary, Cultural Affairs Department, presented about the Cultural Affairs Department's mission, facilities and strategic approach and the Cultural Affairs Facilities Infrastructure Fund. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/9/2025&ItemNumber=5>.

Overview of Charter School Facility Needs (10:21 a.m.)

Matthew Pahl, executive director, Public Charter Schools of New Mexico, provided an overview of how facility funding of charter schools works, gaps in funding and recent legislative efforts to correct those gaps.

Implementation of Charter School Financing Programs (10:36 a.m.)

Ms. Russel discussed the NMFA's financing of charter school facilities through the Charter School Facility Revolving Fund and the Public Project Revolving Fund, as well as credit standards for charter schools. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/9/2025&ItemNumber=7>.

Perspectives from the Charter Schools (11:50 a.m.)

Matthew Pahl, executive director, Public Charter Schools of New Mexico; Robert M. Apodaca, owner and CEO, RMA Advisory Group, LLC; Michael Ogas, superintendent, School of Dreams Academy; and Miguel Ogas, dean of students, Instructional Compliance, School of

Dreams Academy, presented about charter schools, including successes and some of the challenges in funding and providing facilities. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/9/2025&ItemNumber=8>.

Public Comment

There was no public comment.

Adjournment

There being no further business before the committee, the meeting adjourned at 12:30 p.m.