

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

**May 26, 2026  
State Capitol, Room 307  
Santa Fe**

The first meeting of the New Mexico Finance Authority Oversight Committee was called to order by Senator Michael Padilla, chair, on Tuesday, May 26, 2026, at 11:05 a.m. in Room 307 of the State Capitol in Santa Fe.

**Present**

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

**Absent**

Rep. Meredith A. Dixon  
Rep. D. Wonda Johnson  
Sen. Micaelita Debbie O'Malley  
Rep. Luis M. Terrazas

**Advisory**

Rep. Susan K. Herrera

Sen. Steve D. Lanier  
Rep. Stefani Lord  
Rep. Andrea Romero  
Rep. Debra M. Sariñana  
Rep. Sarah Silva  
Sen. Nicole Tobiassen

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Lisa Morrison, Staff Attorney, LCS  
Joanne Montague, Senior Legislative Librarian, 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](http://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.

**Tuesday, May 26****Welcome and Introductions (11:05 a.m.)**

Senator Padilla 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) (11:12 a.m.)**

Marquita Russel, chief executive officer, NMFA, presented a broad overview of the NMFA. Ms. Russel discussed the NMFA's governance, boards, programs and statutory authority and relevant legislation from the 2026 legislative session. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=5/26/2026&ItemNumber=1>.

**2026 Proposed Work Plan and Meeting Schedule (12:47 p.m.)**

Ms. Gaynor presented the committee's proposed 2026 work plan and meeting schedule, and members provided feedback on topics that they would like to address and meeting locations that they would like to visit during the interim. On a motion made and seconded, the committee approved the proposed work plan and meeting schedule, as amended.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 1:03 p.m.