



# NEW MEXICO FINANCE AUTHORITY

invites applications for the position of

# Chief Executive Officer





## An Outstanding Opportunity

The New Mexico Finance Authority (NMFA) Board of Directors is conducting a national search for the position of Chief Executive Officer (CEO). Ideal candidates must be of the highest integrity and have a proven track record of proactive, hands-on, participative management experience and possess excellent interpersonal, problem solving, communication, leadership, and financial management skills. Reporting to an 11-member Board of Directors, the CEO is responsible for all activities of the NMFA, including overseeing a highly capable staff of approximately 40 full-time employees. The Authority provides infrastructure loans for public projects totaling over \$200 million annually and maintains a \$100 million dollar operating budget with assets of over \$2 billion. This is an exciting professional opportunity for the successful candidate to lead one of the most prominent state government finance authorities in the country and to live in the beautiful State of New Mexico. New Mexico offers an excellent quality of life, as well as a variety of recreational and cultural opportunities. The position of Chief Executive Officer is a critical, highly visible position requiring strong financial management experience, exceptional leadership, and a successful track record of financing local government projects and providing specialized financing to private businesses.

## New Mexico – A great place to live, work, and play

New Mexico is known as the Land of Enchantment, and is unique among the United States for its strong Hispanic and Native-American influences. The landscape ranges from wide, rose-colored deserts and mesas to forested mountain wilderness and high, snow-capped peaks. NMFA offices are located in Santa Fe.

**Santa Fe** – Located at 7,000 feet elevation in the southern Rocky Mountains, Santa Fe is the capital of New Mexico and is one of the great destination cities of the world. The rich cultural history, vibrant art market, and active outdoor scene make for an unparalleled quality of life, and the healthy, diverse economy with low unemployment attracts entrepreneurs from all parts of the globe. Santa Fe is known as the “City Different,” and embodies a rich history, melding Hispanic, Anglo, and Native American cultures, whose influences are apparent in everything from architecture, food, and art. There are numerous art galleries and museums in Santa Fe, and culinary enthusiasts can find great restaurants in every price range. The Santa Fe Opera, Aspen Santa Fe Ballet, and Santa Fe Chamber Music Festival headline an exceptional array of performing arts. The city lies on the edge of the Santa Fe National Forest and 320,000 acres of wilderness, which offers skiing, hiking, fishing, mountain biking, river rafting,

horseback riding, hunting, camping, and outdoor adventures. The mild climate and clean air make the area a year round destination for golfers, tennis players, and history buffs.

**Albuquerque** – Located at 5,000 feet elevation with 310 days of sunshine per year, Albuquerque is recognized as one of the most culturally diverse cities in the country. Albuquerque’s ethnic tapestry is reflected in its architecture, artwork, cultural centers, and cuisine. Countless customs and traditions passed down over generations are a vibrant part of daily life in the city, and make Albuquerque an epicenter of authentic Southwestern culture. Residents and visitors enjoy the traditional New Mexican restaurants, shopping at one of more than 3,000 shops and galleries, partaking in world-class visual and performing arts, and playing on the best golf courses in the Southwest. Nowhere is the confluence of past and present more dramatic than in Albuquerque, where the modern city skyline is set against a backdrop of the ancient Sandia Mountains and an endless, timeless blue sky.

## About NMFA

The primary mission of the New Mexico Finance Authority is to provide low-cost financing for planning, design, and construction; equipment and vehicle purchases; conservation, development, and delivery of water resources; and private sector economic development and job creation.

The New Mexico Finance Authority was created by the New Mexico State Legislature in 1992 to finance infrastructure projects for the state’s counties and cities and certain departments of state government. The objective was to provide low-cost financing for borrowers who might not otherwise be able to access the tax-exempt bond market on a cost-effective basis. The 1992 statute created the Public Projects Revolving Fund (PPRF) as the vehicle to accomplish this financing objective. As authorized by the statute, the NMFA issues tax-exempt PPRF bonds to obtain the funds it loans to New Mexico government entities. The statute created the Governmental Gross Receipts Tax to serve as a credit enhancement for the NMFA’s bonds. Although the legislature has created additional program responsibilities for the NMFA, the PPRF remains the core of its activities. The Authority’s primary programs include:

The NMFA has become an economic engine for New Mexico and has proven to be a resourceful and effective manager of state and federal programs.

- The Public Project Revolving Fund (PPRF);
- The Drinking Water State Revolving Loan Fund (DWSRLF);
- Water Project Fund;



- Local Government Planning Fund;
- State Small Business Credit Initiative (SSBCI); and
- Economic development programs, including New Markets Tax Credits, and other programs.

## The NMFA Board

Pursuant to the 1992 Act, all officers of the Board are elected by the Board Members with the exception of the Board Chair, who is an appointed member selected by the Governor.

The NMFA Board is comprised of 11 members. The Secretary of the Department of Finance and Administration, the Secretary of Economic Development, the Secretary of Environment, the Secretary of Energy, Minerals and Natural Resources, the Executive Director of the New Mexico Municipal League, and the Executive Director of the New Mexico Association of Counties are ex-officio members of the NMFA with voting privileges. The Governor, with the advice and consent of the Senate, appoints five members to the NMFA Board, including the chief financial officer of an institution of higher education and four members who are residents of the State. The appointed serve at the pleasure of the Governor and are appointed to four year terms.

## The Position

The NMFA Board of Directors is responsible for the appointment of the Authority's Chief Executive Officer, who will serve at the pleasure of the Board. The CEO is responsible for leading and directing the Authority's Work Plan. Other functions and responsibilities of this position include:

- Ensuring the financial integrity of the PPRF and other funds for which the Authority bears fiduciary responsibility;
- Directing the affairs and business of the Authority under the general supervision of the Board of Directors;
- Providing strategic vision, guidance, and supervision to the management team and staff;
- Ensuring that a variety of financing products are delivered in an economical and timely manner; and
- Managing relationships with a diverse array of stakeholders, partners, and clients including local governments, investment and commercial banks, federal agencies, the New Mexico Legislature, private businesses, rating agencies, and the Governor's Cabinet.

Key skills and characteristics required for the position of CEO include, but are not limited to, the following:

- Strong leadership to direct staff, manage change, and successfully develop and implement strategic plans;
- Strong quantitative abilities and the capability to analyze financial information to formulate strategies and make informed decisions;
- Demonstrating an unwavering commitment to excellence and a strict adherence to the highest ethical standards;
- A proven track record of accountability and integrity in financial management;
- A creative and committed approach to problem solving;
- Advanced negotiation skills as well as the ability to work productively with a variety of competing interests;
- Excellent presentation and written skills; and
- Ability to represent the Authority in a broad array of venues including news media, legislative hearings, and various other public forums.

As the administrator of the NMFA's finances, the CEO will also establish internal policies and controls to assist the Board of Directors with ensuring the efficient and effective management of the Authority. This position is required to take an active approach in recommending proper courses of action relative to municipal financing and have the ability to make effective decisions, clear recommendations, and provide timely advice to the Board of Directors. The Chief Executive Officer must have unquestionable personal integrity in his or her commitment to manage a municipal finance organization.

This position has significant responsibility to establish and maintain contact with outside financial institutions, consultants, and advisors, and keep abreast of practices that impact NMFA operations. Additionally, the Chief Executive Officer will have a thorough understanding of credit markets, taxable and tax-exempt bonds, credit and risk analysis, and the principals of loan origination and servicing.

The Chief Executive Officer will need to possess strong communication skills and have the ability to make effective presentations that provide non-finance audiences the ability to understand complex municipal finance issues. The top candidate will be a strategically-oriented and self-assured individual with the ability to exercise a high degree of common sense and sound judgment. The Chief Executive Officer will also need to be open, honest, and direct, with a talent for being forward-thinking and have a vision for the development of financial strategies that will continue to improve the effectiveness and efficiencies of the New Mexico Finance Authority.

## The Ideal Candidate

The ideal candidate should have expertise in governmental finance and will need to demonstrate strong financial leadership and management skills. The CEO will be comfortable working in a "hands-on" environment with experience in developing and updating, as appropriate, internal procedures to continue to strengthen the Authority's reputation for technical and professional excellence. The successful candidate will have a positive and collaborative leadership approach to problem-solving on an organization-wide basis and have a vision for the development and implementation of



strategies that will continue to improve the effectiveness and efficiencies of the NMFA.

The ideal candidate will possess the following attributes and have a record of success in the following areas:

- A proven and verifiable record of the highest integrity, ethics, and a reputation that will continue to enhance the credibility of the Authority;
- Provide effective, visionary, and decisive leadership;
- Demonstrate skills and experience needed to develop, fund, and finance complex infrastructure projects and programs;
- A strong business acumen and the ability to assist the Board of Directors in policy, organizational development, and strategic planning;
- Demonstrate understanding of effective internal controls processes and systems;
- Ability to be an effective advocate for NMFA in any setting;
- Ability to manage senior financial staff by providing strong direction and guidance;
- Ability to work closely with Board Members to ensure staff responsiveness to Board concerns;
- Value a talented workforce; foster ethnic diversity, promote training and professional development; expect accountability; and have contemporary knowledge of the use of performance measures and total quality management; and
- Communicate well and persuasively, both orally and in writing, and be known as a good listener, with the ability to prepare and deliver technical financial presentations to the Board and other key stakeholders leading to well informed participants.

In summary, the Chief Executive Officer will be a proven leader in the field of public finance with a verifiable record of success.

## Education and Experience

This position requires a Bachelor's degree from an accredited college or university with major coursework in accounting, finance, economics, business, public administration, or a closely related field, and ten (10) years of management experience of relevance to the Authority's programs. An advanced degree with major coursework in finance, MBA, MPA, and/or certification as a CPA or CFA is strongly desired. The Board of Directors will select the best combination of education, experience, and credentials that meets their specific needs.

## The Compensation

The salary for this position is highly competitive and dependent upon qualifications and experience. For more detailed information contact Ralph Andersen & Associates. The New Mexico Finance Authority offers a competitive benefits package that includes:

- Retirement – Participation in the Retirement Plan for Employees of New Mexico Finance Authority requires the employee to make a 3% pre-tax contribution. The employer contributes 15% of the employee's compensation each year.
- Holidays
- Vacation
- Sick Leave
- Medical Insurance, Dental Insurance, and Vision
- Life and AD&D Insurance
- Short- and Long-Term Disability Insurance

## The Selection Process

Candidates are encouraged to apply immediately by submitting a comprehensive resume, compelling cover letter, current salary, and a minimum of five (5) work related references. This position is open until filled. Review of resumes will begin on September 3, 2013. Interested candidates can apply via email to [apply@ralphandersen.com](mailto:apply@ralphandersen.com). **Electronic submittals are preferred.**

Ralph Andersen & Associates will conduct preliminary interviews as applications are received. Only the most highly qualified candidates will be invited for an on-site interview. The selection process may also involve a supplemental questionnaire. References will not be contacted until mutual interest has been established. It is anticipated that the newly selected Chief Executive Officer will join the New Mexico Finance Authority by the end of October 2013 or at a mutually agreeable date. Confidential inquiries are welcomed to Robert Burg at (916) 630-4900.

The New Mexico Finance Authority is an equal employment opportunity employer and encourages all qualified individuals to submit an application for this exceptional career opportunity.

**This recruitment will incorporate existing rules and regulations that govern public sector recruitments in the State of New Mexico. Information presented to the New Mexico Finance Authority for consideration may be made available to the public upon request by interested parties, in accordance with public disclosure/open records laws.**

# NMFA Board Members

- **Nann M. Winter – Chair**  
Stelzner, Winter, Warburton, Flores, Sanchez & Dawes, P.A.
- **William Fulginiti – Secretary**  
Executive Director  
New Mexico Municipal League
- **Ryan Flynn**  
Cabinet Secretary  
New Mexico Environment Department
- **Jon Barela**  
Cabinet Secretary  
New Mexico Economic Development Department
- **Blake Curtis**  
CEO  
Curtis & Curtis, Inc.
- **Katherine Ulibarri**  
VP, Finance & Operations  
Central NM Community College
- **Paul Gutierrez – Vice-Chair**  
Executive Director  
New Mexico Association of Counties
- **Tom Clifford – Treasurer**  
Cabinet Secretary  
Department of Finance & Administration
- **David Martin**  
Cabinet Secretary  
New Mexico Energy, Minerals & Natural Resources
- **Jerry L. Jones**  
CEO  
Stolar Research, Inc
- **Terry White**  
CEO  
Sunwest Trust, Inc.



# NMFA Organization Chart

