

2006 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

Members

Rep. Fred Luna, Chair
Sen. Nancy Rodriguez, Vice Chair
Rep. Thomas A. Anderson
Sen. Mark Boitano

Sen. Cisco McSorley
Sen. Leonard Lee Rawson
Rep. Harriet I. Ruiz
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Sen. Phil A. Griego
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Sen. Richard C. Martinez
Sen. Steven P. Neville
Rep. Daniel P. Silva
Sen. H. Diane Snyder

The Mortgage Finance Authority Act oversight committee was created pursuant to the provisions of Section 58-18-5 NMSA 1978, and Subsection W of that section provides that:

subject to any agreement with bondholders and noteholders, to make, alter or repeal, subject to prior approval by **the Mortgage Finance Authority Act oversight committee, hereby created, to be composed of four members appointed by the president pro tempore of the senate and four members appointed by the speaker of the house of representatives**, such rules and regulations with respect to its operations, properties and facilities as are necessary to carry out its functions and duties in the administration of the Mortgage Finance Authority Act.

Pursuant to the provisions of Section 2-12-5 NMSA 1978, the committee is further authorized and directed to:

- A. determine and monitor the actual distribution of funds derived by the New Mexico mortgage finance authority (MFA) from bond issues and other activities of the MFA under the provisions of the Mortgage Finance Authority Act, both on a geographical basis and on the basis of the actual distribution to participants in its programs;
- B. monitor the MFA in its control of the issuance of mortgage commitments;
- C. meet on a regular basis to receive and evaluate periodic reports from the MFA as to its enforcement of the provisions of the Mortgage Finance Authority Act and the regulations adopted pursuant thereto; and

- D. require the MFA to document the need to the oversight committee regarding the issuance of any bonds.

In addition to carrying out its statutory responsibilities, the committee proposes to focus on the following areas of legislative concern during this interim:

- (1) the housing trust fund;
- (2) affordable housing tax credit;
- (3) workforce housing development update;
- (4) support for House Joint Resolution 8, the constitutional amendment for affordable housing, passed during the 2006 legislative session; and
- (5) proposed amendment to the New Mexico interagency behavioral health purchasing collaborative/supportive housing program.

2006 APPROVED MEETING SCHEDULE

<u>Location</u>	<u>Date</u>
Albuquerque	June 20
Albuquerque	July 20
Albuquerque	August 22
Albuquerque	September 7
Albuquerque	October 12
Albuquerque	November 14