

**2009 APPROVED  
WORK PLAN AND MEETING SCHEDULE  
for the  
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

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**Work Plan**

The Mortgage Finance Authority Act Oversight Committee was created pursuant to the provisions of Section 58-18-5 NMSA 1978, which provides in part:

The [mortgage finance authority] shall have all the powers necessary or convenient to carry out and effectuate the purposes and provisions of the Mortgage Finance Authority Act, including but without limiting the generality of the foregoing, the power:

\* \* \*

- W. 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 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 the 2009 interim:

- (1) regional housing authorities and status of housing in New Mexico;
- (2) the MFA's authority to issue bonds for regional housing projects, approve regional housing authority executive directors and conduct annual needs assessments of regional housing authorities;
- (3) existing and proposed rules promulgated by the MFA, including those relating to the Affordable Housing Act and the New Mexico Housing Trust Fund;
- (4) housing and residential energy efficiency funding opportunities pursuant to the federal American Recovery and Reinvestment Act of 2009;
- (5) rehabilitation of housing, neighborhood stabilization and post-disaster relief efforts;
- (6) preservation of affordable housing, including modular and mobile homes;
- (7) Native American tribal housing programs;
- (8) financial literacy and consumer counseling relating to housing and mortgages; and
- (9) legislation for the 2010 session.

The committee will coordinate, as needed, with other committees regarding presentations of subject matter of common concern.

**MEETING SCHEDULE**

<b><u>Date</u></b>	<b><u>Location</u></b>
June 2	Albuquerque
July 1-2	Mescalero, Roswell
August 31	Albuquerque
October 23	Albuquerque
November 30	Santa Fe