

**2012 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

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Sen. Sander Rue
Sen. David Ulibarri

Work Plan

The Mortgage Finance Authority (MFA) 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 from bond issues and other activities of the authority 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 authority in its control of the issuance of mortgage commitments;
- C. meet on a regular basis to receive and evaluate periodic reports from the authority as to its enforcement of the provisions of the Mortgage Finance Authority Act and the regulations adopted pursuant thereto; and
- D. require the authority 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 2012 interim:

- (1) regional housing policy and budget trends;
- (2) changes to existing and proposed rules promulgated by the MFA;
- (3) neighborhood stabilization program update;
- (4) 2012 state of housing report overview;
- (5) MFA funding source and program overview;
- (6) federal budget and housing finance reform — impacts for the MFA and affordable housing;
- (7) tour of downtown Albuquerque, including 700 2nd Street and Silver Gardens;
- (8) federal American Recovery and Reinvestment Act of 2009 (ARRA) funding update and post-ARRA projections;
- (9) federal housing policy and budget trends;
- (10) a review of the MFA budget and 2012-2013 strategic plan;
- (11) Affordable Housing Act rule changes;
- (12) New Mexico Housing Trust Fund report and funding source overview;
- (13) New Mexico foreclosure update; and
- (14) proposed legislation for the 2013 session.

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

**Mortgage Finance Authority Act Oversight Committee
2012 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 11	Albuquerque
July 11	Albuquerque
August 10	Albuquerque
October 2	Albuquerque
November 20	Albuquerque