

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

**August 2-3, 2021
Chaparral High School
800 South County Line Drive
Chaparral**

The third meeting of the New Mexico Finance Authority (NMFA) Oversight Committee was called to order by Representative Elizabeth "Liz" Thomson, chair, on August 2, 2021 at 9:30 a.m. at Chaparral High School in Chaparral.

Present

Rep. Elizabeth "Liz" Thomson, Chair
Sen. Joseph Cervantes
Rep. Jack Chatfield
Sen. David M. Gallegos
Rep. Harry Garcia
Sen. Ron Griggs
Rep. Raymundo Lara
Rep. Willie D. Madrid*
Sen. Shannon D. Pinto*
Rep. Jane E. Powdrell-Culbert
Sen. Nancy Rodriguez
Rep. Patricia Roybal Caballero

Advisory Members

Rep. Alonzo Baldonado (8/2)
Rep. Kelly K. Fajardo (8/2)
Rep. Natalie Figueroa

Absent

Sen. Daniel A. Ivey-Soto, Vice Chair
Rep. Ambrose Castellano
Sen. Siah Correa Hemphill
Rep. Joshua Hernandez
Rep. Susan K. Herrera
Sen. Stuart Ingle
Rep. D. Wonda Johnson
Rep. T. Ryan Lane
Sen. Michael Padilla
Rep. Linda Serrato

Sen. Jacob R. Candelaria
Rep. Christine Chandler
Rep. Meredith A. Dixon
Rep. Rebecca Dow
Rep. Joy Garratt
Sen. Leo Jaramillo
Rep. Georgene Louis
Rep. Tara L. Lujan
Rep. Kristina Ortiz
Sen. Mimi Stewart
Rep. Candie G. Sweetser

Guest Legislator

Rep. Debra M. Sariñana (8/2)

(Attendance dates are noted for members not present for the entire meeting.)

*The speaker of the house of representatives made these legislators voting members for this meeting.

Staff

Tom Kricka, Staff Attorney, Legislative Council Service (LCS)
Erin Bond, Research Assistant, LCS
Clinton Turner, Fiscal Analyst, LCS

Guests

The guest list is in the meeting file.

Handouts

Handouts and other 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, under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

Monday, August 2**Welcome and Introductions (9:33 a.m.)**

Representative Thomson welcomed the committee members and asked members and staff to introduce themselves.

Update from the Border Authority (9:43 a.m.)

Marco A. Grajeda, executive director, Border Authority, provided the committee with an update on the Border Authority, including recent statistics, current projects and future needs. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%201%20Border%20Authority%20Update.pdf>.

General Overview of the NMFA and Update on the Public Project Revolving Fund (10:53 a.m.)

Marquita Russel, chief executive officer, NMFA, and Oscar S. Rodriguez, chief financial officer, NMFA, provided a brief overview of the NMFA structure and budget and the Public Project Revolving Fund. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%202%20general%20overview%20of%20NMFA.PDF>.

Approval of Minutes (1:22 p.m.)

Upon motions made, seconded and duly passed, the minutes of the June 2, 2021 and July 1-2, 2021 meetings of the committee were adopted without changes.

Update on Economic Stimulus Programs: Small Business Recovery Loan Program and Local Economic Development Act Fund (1:22 p.m.)

Ms. Russel provided an update to the committee on two economic stimulus programs administered by the NMFA: the Small Business Recovery Loan Program and the Local Economic Development Fund Recovery Grant. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%203%20Update%20on%20Economic%20Stimulus%20Programs.pdf>.

Access to Capital Report (2:41 p.m.)

Ms. Russel discussed with the committee a report prepared by the Council of Development Finance Agencies on access to capital in New Mexico. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%204%20Access%20to%20Capital.pdf>.

Update from the Cultural Affairs Department (3:09 p.m.)

Debra Garcia y Griego, secretary, Cultural Affairs Department; Greg Geisler, chief financial officer, Cultural Affairs Department; and Michaelene Kyrala, legislative liaison, Cultural Affairs Department, provided the committee with an overview and update on the Cultural Affairs Department and the Cultural Affairs Facilities Infrastructure Fund. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%205%20Cultural%20Affairs%20Department%20Update.pdf>.

Recess

The meeting recessed at 3:43 p.m.

Tuesday, August 3

Reconvene

Representative Thomson reconvened the meeting at 9:15 a.m.

Update from Spaceport America (9:15 a.m.)

Scott McLaughlin, executive director, Spaceport America, and Guillermo Blacker, director, Business Operations, Spaceport America, presented a status briefing on the Spaceport Authority. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%206%20Spaceport%20America%20Update.pdf>.

Department of Finance and Administration: Emergency Rental Assistance Program (10:51 a.m.)

Deborah Romero, secretary, Department of Finance and Administration, provided the committee with an overview and assessment of the Emergency Rental Assistance Program. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%207%20DFA%20Emergency%20Rental%20Assistance.pdf>.

Update from the Colonias Infrastructure Board (11:20 a.m.)

Ms. Russel and Mary Kay Papen, vice chair, Colonias Infrastructure Board, provided the committee with a presentation on the establishment and process development of the Colonias Infrastructure Trust Fund and the Colonias Infrastructure Project Fund. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20080221%20Item%208%20Colonias%20Infrastructure%20Board%20Update.pdf>.

Adjournment

There being no further business before the committee, the meeting adjourned at 12:22 p.m.