

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

September 26-27, 2022
J. Cloyd Miller Library Forum Area
Western New Mexico University
1000 West College Avenue
Silver City

The third meeting of the New Mexico Finance Authority Oversight Committee for the 2022 interim was called to order by Senator Nancy Rodriguez, chair, on Monday, September 26, 2022, at 10:45 a.m. at the J. Cloyd Miller Library of Western New Mexico University in Silver City.

Present

Sen. Nancy Rodriguez, Chair
Rep. Elizabeth "Liz" Thomson, Vice Chair
Rep. Harry Garcia
Sen. Siah Correa Hemphill
Rep. Jane E. Powdrell-Culbert
Rep. Patricia Roybal Caballero

Absent

Rep. Ambrose Castellano
Sen. Joseph Cervantes
Rep. Jack Chatfield
Rep. Meredith A. Dixon
Sen. David M. Gallegos
Sen. Ron Griggs
Rep. Joshua N. Hernandez
Rep. Susan K. Herrera
Sen. Stuart Ingle
Sen. Daniel A. Ivey-Soto
Rep. D. Wonda Johnson
Rep. T. Ryan Lane
Rep. Raymundo Lara
Sen. Michael Padilla
Rep. Linda Serrato

Advisory Members

Rep. Candie G. Sweetser

Sen. Jacob R. Candelaria
Rep. Christine Chandler
Rep. Rebecca Dow
Rep. Kelly K. Fajardo
Rep. Natalie Figueroa
Rep. Joy Garratt
Sen. Leo Jaramillo
Rep. Georgene Louis
Rep. Tara L. Lujan
Rep. Willie D. Madrid
Rep. Kristina Ortez
Sen. Shannon D. Pinto
Sen. Mimi Stewart

Guest Legislator

Sen. Crystal R. Diamond (9/27)

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

Staff

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)

Grecia Duarte, Intern, LCS

Clinton Turner, Fiscal Policy 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, September 26

Welcome and Introductions (10:45 a.m.)

Senator Rodriguez welcomed the members and then asked individual members of the committee to introduce themselves.

Behavioral Health Service Funding (10:52 a.m.)

Neal Bowen, director, Behavioral Health Services Division, Human Services Department, provided an update on the activities of the division and the status of behavioral health services in New Mexico. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%201%20Bowen%20HSD.pdf>.

Update from the Cultural Affairs Department (CAD) (12:10 p.m.)

Debra Garcia y Griego, secretary, CAD, and Michelle Gallagher Roberts, deputy cabinet secretary, CAD, provided an update on the Cultural Affairs Facilities Infrastructure Fund. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%202%20CAFIF%20Cultural%20Affairs%20Department.pdf>.

Overview of New Mexico Finance Authority (NMFA) Health Care Projects (1:50 p.m.)

Marquita Russel, chief executive officer, NMFA, provided an overview on health care-related projects administrated by the NMFA. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%203%20Funded%20health%20care%20projects.pdf>.

Overview of Federal New Markets Tax Credit and NMFA Small Loan Pool (2:32 p.m.)

Ms. Russel provided an overview of the federal new markets tax credit. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%204%20NMTC%20overview.pdf>.

Fort Bayard Medical Center: Overview of Acquisition and Repayment (3:10 p.m.)

John A. Garcia, secretary, General Services Department, discussed the construction and debt of the Fort Bayard Medical Center.

Recess

The meeting recessed at 3:26 p.m.

Tuesday, September 27

Reconvene

Senator Rodriguez reconvened the meeting at 9:16 a.m.

Overview of Proposed Legislative Changes (9:16 a.m.)

Ms. Russel provided an overview of the NMFA's proposed legislative changes. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%206%20Proposed%20Changes%20to%20NMFA%20Statutes.pdf>.

NMFA Private Lending Projects (10:35 a.m.)

Kevin Waters, general manager, Silver City Food Co-Op, and Teresa Arizaga, M.D., chief mental health officer, Hidalgo Medical Services, described two examples of different lending projects.

Adjournment

There being no further business before the committee, the meeting adjourned at 11:19 a.m.