



MFA

Housing New Mexico

NEW MEXICO MORTGAGE FINANCE AUTHORITY

Request for Qualifications

Videography Services for

50th Anniversary Commemoration and

2025 New Mexico Mortgage Finance Authority Housing
Summit

May 3, 2024

New Mexico Mortgage Finance Authority (MFA)
Request for Qualifications for
Videography Services for 50th Anniversary Commemoration and
2025 New Mexico Mortgage Finance Authority Housing Summit

Part I: Background & General Information

Introduction

The New Mexico Mortgage Finance Authority (MFA) is a governmental instrumentality, separate and apart from the state, created by the Mortgage Finance Authority Act, N.M. Stat. Ann. Sections 58-18-1 1978 *et seq.* (1978) for the purpose of financing affordable housing for low- and moderate-income New Mexico residents.

Purpose

The purpose of this Request for Qualifications (RFQ) is to invite the submittal of qualification statements, in accordance with MFA Procurement Policy, from highly qualified, capable persons or companies, who by reason of their skill, knowledge, and experience are able to provide videography, video editing, and video production for 50th Anniversary Commemoration and 2025 New Mexico Mortgage Finance Authority Housing Summit. The services will include the following:

- Video #1: 50th Anniversary: MFA History (interviews with former executive directors, legislators, staff)
- Video #2: Testimonials and Partner Production
- Video #3: Non-Interview Video (photos, music, text only)
- In-Conference Videography (September 17-19, 2025) – Capturing conference proceedings and post-conference highlight video production (Video #4).

Each video shall be fewer than 10 minutes in length. All content becomes the property of MFA, and MFA may use the content across any digital media platform.

Background

MFA will celebrate its 50th anniversary throughout 2025 and will host the 2025 New Mexico Mortgage Finance Authority Housing Summit in Albuquerque September 17-19. In an effort to commemorate MFA's 50th anniversary, the goal is to highlight its history through short video interviews with past executive directors, employees, clients, and partners on MFA's social media platforms and website throughout 2025.

At the Housing Summit – which attracts participants from around the state – MFA's goal is to show three videos (Video #1, Video #2, and Video #3 as specified above under Purpose) at specified days and times during the Housing Summit. The interviews captured for the 50th anniversary will be shared on social media and MFA's website throughout 2025.

MFA is responsible for contacting interviewees and coordinating, scheduling, and reserving video recording locations. It is MFA's intention to schedule these interviews in half-day or full day sessions especially if travel is required outside of the Albuquerque metro area.

The Scope of Work is outlined below in Part II of the RFQ. The Minimum Qualifications and Requirements are outlined in Part III of the RFQ. Qualification statements must address all elements outlined in the Minimum Qualifications and Requirements of this RFQ.

Questions and Answers

Questions pertaining to this RFQ must be submitted to MFA Director of Communications and Marketing Kristie Garcia via email at kgarcia@housingnm.org with "RFQ Videography" in the subject line of the email. Questions will be accepted through June 4, 2024. This timeline may be extended at MFA's discretion. MFA will make every attempt to answer questions within two business days.

Proposal Submission

One (1) electronic PDF copy provided via email to kgarcia@housingnm.org of the Offeror's submission must be received by MFA, no later than June 6, 2024, at 5 p.m. (Mountain Daylight Time). This timeline may be extended at MFA's discretion. Submissions will not be opened publicly and will not be available for public inspection until after the approved Offeror has been finalized.

Please send submission to:

Kristie Garcia, Director of Communications and Marketing
New Mexico Mortgage Finance Authority
kgarcia@housingnm.org

Proposal Tenure

All submissions shall include a statement that the proposal shall be valid until after the list of approved providers has been finalized, but no more than 60 calendar days from the proposal due date.

RFQ Revisions and Supplements

If it becomes necessary to revise any part of this RFQ or if additional information is necessary to clarify any provision of this RFQ, the revision or additional information will be provided on the MFA website.

Incurred Expenses

MFA shall not be responsible for any expenses incurred by an Offeror in responding to this RFQ. All costs incurred by Offerors in the preparation, transmittal or presentation of any proposal or material submitted in response to this RFQ will be borne solely by the Offerors.

Cancellation of Requests for Qualifications or Rejection of Proposals

MFA may cancel this RFQ at any time, for any reason and may reject all proposals (or any proposal) which are/is not responsive.

Evaluation of Proposals, Award Notice and Engagement Letters

Proposals will be evaluated by the Internal Review Committee of MFA staff using the criteria listed in Part V: Evaluation Criteria. The Internal Review Committee will make a recommendation to the MFA Policy Committee. MFA shall provide written notice of the award to all Offerors within 10 days of the date of the award.

For any given engagement, MFA reserves the right to select the Offeror that best serves MFA's interests. No one factor in the Evaluation Criteria will solely determine the Offeror but will help MFA determine the Offerors to interview. MFA intends to interview the highest scoring Offerors as determined by the Evaluation Criteria. The basis for individual selections will be documented by MFA. MFA shall require Offeror(s) to enter into an engagement letter signed by both parties upon engagement.

Proposal Confidentiality

Offerors or their representatives shall not communicate with MFA's Board of Directors or staff members regarding any proposal under consideration or that will be submitted for consideration, except in response to an inquiry initiated by the Internal Review Committee, or a request from the MFA Director of Communications and Marketing for a presentation and interview. A proposal will be deemed ineligible if the Offeror or any person or entity acting on behalf of Offeror attempts to influence members of the Board of Directors or staff during any portion of the RFQ review process, including any period immediately following release of the RFQ. Until the award is made, and notice given to all Offerors, MFA will not disclose the contents of any proposal or discuss the contents of any proposal with an Offeror or potential Offeror, so as to make the contents of any offer available to competing or potential Offerors.

Irregularities in Proposals

MFA may waive technical irregularities in the form of proposal of any Offeror selected for award which do not alter the price, quality, or quantity of the services offered. Note especially that the date and time of proposal submission as indicated herein under Part I: Background and General Information, Proposal Submission cannot be waived under any circumstances.

Responsibility of Offerors

If an Offeror who otherwise would have been awarded a contract is found not to be a Responsible Offeror, a determination that the Offeror is not a Responsible Offeror, setting forth the basis of the finding, shall be prepared and the Offeror shall be disqualified from being placed on a list of approved providers. A Responsible Offeror means an Offeror who submits a proposal that conforms in all material respects to the requirements of this RFQ and who has furnished, when required, information and data to prove that his financial resources, facilities, personnel, reputation and experience are adequate to make satisfactory delivery of the services described in this RFQ. The unreasonable failure of an Offeror to promptly supply information in connection with an inquiry with respect to responsibility is grounds for a determination that the Offeror is not a Responsible Offeror.

Part II: Services to Be Performed (Scope of Work)

Services to be provided under this RFQ could include, but are not limited to, conducting video interviews, videography, video editing, and video production. While the scope of work summarizes all the work that could be executed, the specific scope of work for each video will be memorialized in an engagement letter.

MFA reserves the right to award services under the RFQ as a package (Videos #1, #2, #3 and In-Conference Videography #4) or individually per video. MFA is responsible for contacting interviewees and coordinating, scheduling, and reserving video recording locations. It is MFA's intention to schedule these interviews in half-day or full day sessions especially if travel is required outside of the Albuquerque metro area.

1. Video #1: 50th Anniversary: MFA History (interviews with former executive directors, legislators, board members, staff)
 - o Service entails filming and editing several brief video interviews with individuals. Service includes conducting interviews that may be used individually on social media as stand-alone video files and may be uploaded to MFA's YouTube channel during the entire 2025 year. Service includes using these individual videos collectively to edit and produce a "50th Anniversary: MFA History" long video (under 10 minutes) to show at the Housing Summit in September.
2. Video #2: Testimonials and Partner Production
 - a. Service entails filming and editing brief video interviews with individuals. Service includes conducting interviews that may be used individually on social media as stand-alone video files and may be uploaded to MFA's YouTube channel during the entire 2025 year. Service includes using these individual videos collectively to edit and produce a "Testimonials and Partner Productions" long video (under 10 minutes) to show at the Housing Summit in September.
3. Video #3: Non-Interview Video (photos, music, text only)
 - a. Service entails editing and producing a video with photos throughout MFA's history, as well as text to include production numbers and statistics. MFA staff will provide the photos, production numbers and statistics. This video (under 10 minutes in length) should include background music.
4. In-Conference Videography (September 17-19, 2025) – Capturing conference proceedings and post-conference highlight video production (Video #4)
 - a. Service entails videography of elements of the Housing Summit, which may include speakers, exhibitors, attendees, networking and other activities specified by MFA staff in advance. Service also includes using this b-roll to edit and produce a highlight long video (under 10 minutes) recapping the Housing Summit.

Part III: Minimum Qualifications and Requirements

- A. Only those Offerors who meet the following minimum qualifications are eligible to submit a proposal pursuant to this RFQ:
 1. Offeror must demonstrate that it has significant experience/knowledge in videography, video editing, and video production. A minimum of three (3) years of experience in this work is required.
 2. Offeror must be licensed/registered/certified in the state of New Mexico and in good standing pursuant to the relevant licensing laws.

- B. Selected Offerors must also meet the following requirements:
1. No Board member or employee of MFA shall have any direct financial interest in any contract with the Offeror, nor shall any contract exist between Offeror or its affiliate with any MFA Board member or employee that might give rise to a claim of conflict of interest. Any violation of this provision will render void any contract between MFA and the Offeror for which MFA determines that a conflict of interest exists as herein described, unless that contract is approved by MFA's Board of Directors after full disclosure.
 2. Offeror shall provide a statement disclosing any political contribution or gift valued in excess of \$250 (singularly or in the aggregate) made by Offeror or on Offeror's behalf to any elected official of the state of New Mexico currently serving or who has served on MFA's Board of Directors in the last three (3) years.
 3. Offeror shall at all times conduct itself in a manner consistent with MFA's Third-Party Code of Conduct and MFA's Anti-Harassment Policy. A copy of MFA's Third-Party Code of Conduct and MFA's Anti-Harassment Policy is posted on the MFA website for review at <http://www.housingnm.org/rfp>. Upon request by MFA, Offeror shall disclose information MFA may reasonably request relating to conflict or potential conflicts of interest.
 4. Offeror shall be an Equal Opportunity Employer and comply fully with all government regulations regarding nondiscriminatory employment practices.

Part IV. Fees/Compensation

Offeror must provide a fee breakdown for each service as specified under the RFQ. Estimate number of hours (based on detailed breakdown of each video). Travel may be involved. All travel expenses must receive MFA's prior written authorization for reimbursement and must accord with MFA's Travel Policies as set forth in MFA's Policies and Procedures Manual (see attached).

MFA reserves the right to award services under the RFQ as a package or individually per service (See Part II Services to be Performed: Scope of Work).

Billing on the project should occur on a frequency to be negotiated with successful Offeror(s) and may be staggered in phases to ensure successful completion of each service as specified in the RFQ.

Part V: Evaluation Criteria

A. Minimum Threshold Requirements

Responses must meet the following minimum requirements in order to qualify for further consideration:

1. The response must be complete and legible and must be submitted by the application deadline.
2. Offeror must demonstrate that it has significant experience/knowledge in videography, video editing, and video production. A minimum of three (3) years of experience in this work is required.
3. Offeror must provide evidence of being licensed/registered/certified in the state of New Mexico and in good standing pursuant to the relevant licensing laws as described in Part III.A.2 of this RFQ.

B. Evaluation of Submittals

MFA shall select Offerors that are most advantageous to MFA. No one factor in the Evaluation Criteria will solely determine the final selection of the Offeror but will help MFA determine the Offerors to interview. MFA intends to interview the highest scoring Offerors. Proposals shall be scored on a scale of one to 100 based on the criteria listed below. Please note, however, that a serious deficiency in any one criterion may be grounds for rejection regardless of overall score.

Offeror meeting the minimum threshold requirements and achieving the maximum Evaluation Criteria score will be selected for the videography services for the 2025 New Mexico Mortgage Finance Authority Housing Summit.

Criteria	Point Range	Maximum Points
1. Capability and Capacity Evaluation of the professional qualifications, background and experience of the Offeror (please be prepared to provide specific examples). Evaluation of Offeror’s availability and proposed timeline to provide services. Evaluation of Offeror’s key staff that will be assigned to this contract, including examples of video production.	0-65	65
2. Fees Offeror should provide an hourly quote for each Video as well as an estimate on the number of hours All other Offeror(s) will receive a lower number of points proportionate to the difference in the average fees.	0-20	20
3. References: Minimum of three (3) references	0-5	5
New Mexico Resident Business: 4. Offeror is licensed to do business in New Mexico and the majority of Offeror’s employees who would perform the services to be performed in New Mexico reside in New Mexico	0-5	5
5. Interview [if needed]	0-5	5
Maximum Points		100

Part VI: Offeror Submission Instructions and Format

Submissions must, at a minimum, contain the following information and shall be organized as follows:

1. Letter of Transmittal – to include at least the following information:
 1. Name, address and telephone number of Offeror and name of contact person;
 2. A signature of the Offeror or any partner, officer or employee who certifies that he or she has the authority to bind the Offeror;
 3. Date of submission;

4. A statement that the Offeror will comply with the terms and conditions set forth in this RFQ and in any engagement letter;
5. A statement describing how long the Offeror can hold the all-inclusive fee, with the minimum being two years from date of proposal;
6. The location of Offeror's main office and the locations of any of Offeror's branch offices

2. Disclosures and Certifications

1. Offeror shall provide a statement disclosing: (1) any political contribution or gift valued in excess of \$250.00 (singularly or in the aggregate) made by Offeror to any elected official of the state of New Mexico currently serving or who has served on MFA's Board Directors in the last three years; (2) any current or proposed business transactions between Offeror and any MFA member, officer or employee; (3) any affordable housing project or development team in which Offeror or Offeror's family has a financial interest or has undertaken prior work; and (4) any other conflict or potential conflict which may give rise to a claim of conflict of interest, in particular pursuant to Part III.B of this RFQ.
2. Offeror shall provide a statement disclosing any pending investigation, litigation, recent settlements or regulatory sanctions in performing professional services during the past five years involving Offeror's firm or employees or individuals or organizations involved in any third-party agreements or joint venture agreements. Describe any circumstances under which Offeror's firm or any of Offeror's members or employees have been disciplined by any professional licensing, regulatory or ethics entity. Indicate whether Offeror's firm has been involved in any capacity in litigation, investigations or regulatory proceedings involving HUD, the state of New Mexico or any agency thereof.
3. Offeror shall provide MFA with written certification that Offeror has read and shall at all times conduct itself in a manner consistent with MFA's Third-Party Code of Conduct and MFA's Anti-Harassment Policy.
4. Offer shall provide MFA with a written statement that Offeror is an Equal Opportunity Employer and complies fully with all government regulations regarding nondiscriminatory employment practices.

3. Experience and Capability

1. Statement describing experience and technical capability and capacity to provide responsive and professional services to MFA and to address Evaluation Criterion 1 as described in Part V.B of the RFQ.
2. A description of New Mexico clients for which Offeror has worked or performed services, currently or in the last 3 years.
3. Names and resumes of the key personnel, including team lead and support staff to be assigned to MFA for purposes of this RFQ.
4. Proof that Offeror is licensed/registered/certified in the state of New Mexico and in good standing pursuant to the relevant licensing laws.

4. Timeline and Capacity

1. Offeror's proposal for delivering services, including organization of responsibilities, approach, and the availability of personnel for consultation and discussion, as necessary to serve the

needs of MFA. Please include steps and timeframes to complete all of the tasks described in Part II of the RFQ.

2. Detailed description of Offeror's staffing and other elements of its capacity to complete the scope of services specified in Part II of this RFQ.

5. All-Inclusive Fees/Compensation

Fee basis should be an all-inclusive fee, which should include staff time and "out-of-pocket expenses." If selected, engagement letters with Offerors must reflect the all-inclusive fee rates proposed. Please include a statement as to whether the Offeror's proposed rates are the best offered by the firm to similarly situated clients for similar services.

6. References

1. Names and contact information of at least three references who have worked with the same key personnel proposed. MFA will contact Offeror's references and evaluate references that do respond. **Please note:** the Offeror is responsible for sending the Reference Questionnaire at the end of this RFQ to its references.

7. Interview [if needed]

New Mexico Mortgage Finance Authority

Board Members

Chair Angel Reyes—President, Centinel Bank in Taos

Vice Chair Derek Valdo – Chief Executive Officer, AMERIND Risk

Treasurer Rebecca Wurzbarger – Strategic Planning Consultant

Member Howie Morales—Lieutenant Governor, State of New Mexico

Member Raul Torrez —Attorney General, State of New Mexico

Member Laura M. Montoya —Treasurer, State of New Mexico

Member Patricia Sullivan, Ph.D. – Associate Dean, New Mexico State University, College of Engineering

Management

Isidoro Hernandez, Executive Director/CEO

Arundhati Bose, CPA, Chief Financial Officer

Donna Maestas-De Vries, Chief Housing Officer

Jeff Payne, Chief Lending Officer

VIDEOGRAPHY SERVICES RFQ REFERENCE QUESTIONNAIRE FOR:

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Please note: the Offeror is responsible for sending this Reference Questionnaire to its references.

This form is being submitted to your company for completion as a business reference for the company named above. This form is to be returned via email to the New Mexico Mortgage Finance Authority as follows:

Name: Kristie Garcia, Director of Communications and Marketing
Address: 344 4th St. SW Albuquerque, NM, 87102
Telephone: 505-767-2268
E-mail: kgarcia@housingnm.org

The form must be submitted no later than June 6, 2024, at 5 p.m. (Mountain Daylight Time). Please do **NOT** return this form to the company requesting the reference.

For questions or concerns regarding this form, please contact the individual named above.

Company providing reference:	
Contact name and title/position:	
Contact telephone number:	
Contact e-mail address:	
Description of services provided:	
Dates services provided (starting and ending):	

1. How would you rate the timeliness of work conducted and information requested?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

2. How would you rate how the work was planned and executed?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

3. How would you rate the knowledge and technical expertise demonstrated?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

4. How would you rate the value added to your organization through the Offeror's recommendations?

_____ (3=Excellent 2=Satisfactory 1=Unsatisfactory 0=Unacceptable)

COMMENTS:

5. With which aspect(s) of this Offeror's services are you most satisfied?

6. With which aspect(s) of this Offeror's services are you least satisfied?

7. Would you recommend this Offeror's services?

MFA's Policies and Procedures (Updated January 2024)

1.1 Business Travel and Meal Expenses

A. General Guidelines

1. **Travel and Meal Expenses.** MFA will pay or reimburse MFA Members and/or their duly authorized designees, external Advisory Committee Members as appointed by the Board, Management, Employees, Third Party Contractors (subject to their agreements with MFA) and other third parties for business travel and meal expenses incurred by them in connection with the performance of MFA business in accordance with the policies set forth in this section 1.4. Business travel expenses shall be paid or reimbursed pursuant to sub-section B of this policy. Business meal expenses shall be paid or reimbursed pursuant to sub-section C.
2. **Payment and Reimbursement Procedures.** Requests for payment or reimbursement of business travel and meal expenses shall be processed in accordance with sub-section D of this policy.
3. **Airline Travel Vouchers.** When traveling on MFA business via airliner, Members, external Advisory Committee Members, Management and Employees shall not voluntarily surrender his/her seat in order to receive a travel voucher. In the case that the surrender of a seat is unavoidable, the voucher becomes MFA's property and will be used for future MFA travel for the Member, external Advisory Committee Member, Management or Employee.

B. Travel Expenses

1. **Reimbursable Expenses.**
 - a) **General Rule.** MFA will pay or reimburse Members and/or their duly authorized designees, external Advisory Committee Members, Management, Employees, Third Party Contractors (subject to their agreements with MFA), and other Third Parties as designated for the conduct of MFA business including meetings and presentations to the Board and/or MFA Legislative Oversight Committee for reasonable travel expenses actually incurred in connection with the performance of MFA business. Reimbursable travel expenses include expenses for transportation, lodging, and meals purchased while traveling on MFA business. Reimbursable travel expenses also include mileage reimbursement for the use of a personal automobile on MFA business (other than travel to and from work). The amount of mileage reimbursement shall be the current rate for mileage established by the

Internal Revenue Service. Reasonable meals purchased on one day travel trips (no overnight lodging) may be reimbursed in accordance with subsection C, customer relations, of this policy. Meals purchased on one-day travel trips that are not customer relations related are reimbursable as well, but subject to taxes in accordance with IRS regulations. Meals purchased during same day, in-town travel are not reimbursable. Same day, in-town travel is defined as travel within 50 miles of MFA.

- b) **Reasonableness.** Whether travel expenses are reasonable shall be determined by MFA on a case-by-case basis. In general, reasonable travel expenses include coach or economy class airline tickets, reasonably priced hotel or motel accommodations and non-luxury rental cars. Reasonable travel expenses do not include expenditures for entertainment, first class airline tickets, luxury hotel accommodations, or luxury rental cars.
- c) **Authorization.** All in-state and out-of-state travel must be authorized as follows:
 - 1) All in-state travel must be authorized in advance in writing by the Employee's direct supervisor and Chief Officer(s) or Executive Director/CEO.
Exceptions that only require verbal approval in advance:
 - i. Travel for Board related meetings does not require prior authorization;
 - ii. Travel within Bernalillo, Sandoval and Valencia counties does not require prior authorization;
 - iii. Travel to Santa Fe during the Legislative Session, to attend State Board of Finance meetings, and to participate in other State business does not require prior authorization.
 - 2) All out-of-state travel must be authorized in advance by the Chief Officer(s) or Executive Director/CEO. The Chair of the Board must authorize all out-of-state Board travel. Exceptions:
 - i. Travel to El Paso with the destination of Las Cruces or nearby areas will be considered in-state travel;
 - ii. Travel to the Navajo Nation will be considered in-state travel.
 - 3) All pre-authorizations will be documented on the travel request form;
 - 4) The Executive Director/CEO and Chair of the Board have the authority to authorize their own travel.
- d) **Travel Arrangements.** All travel arrangements for members of Management and Employees may be made by designated MFA Employees. Members and external Advisory Committee Members may, but are not required to, make their travel arrangements through MFA Employees.
- e) **Advances.** Ordinarily a Member, external Advisory Committee Member, Management or Employee's business travel expenses should be paid directly by MFA or reimbursed. However, in appropriate circumstances, and subject to approval by the Chief Officer(s) or Executive Director/CEO, MFA will authorize, and issue cash advances up to

\$100 per day (\$400 maximum) for overnight travel and up to \$50 for one-day travel. Exceptions may be made for “high cost” areas.

- f) **Reimbursement/Refund of Travel Advances.** A complete Travel/Expense Reimbursement Request form must be submitted within five working days from the return of business travel. The request must reflect reimbursement to the Member, external Advisory Committee Member, Management or Employee, or reflect a refund to MFA.

2. Persons Eligible to Travel on MFA Business.

- a) **MFA Members, Advisory Committee Members, Management, and Employees.** MFA Members and their duly authorized designees, external Advisory Committee Members, Management, Employees, and third parties as designated for purposes of presentations to the Board and MFA Legislative Oversight Committee are authorized to incur travel expenses to be paid or reimbursed by MFA.
- b) **Ex-officio Members.** Ex-officio Members may be authorized to incur travel expenses to be reimbursed by MFA provided the Member does not claim or receive reimbursement or per diem under the Per Diem and Mileage Act.
- c) **Spouses and Others.** MFA will not reimburse travel expenses incurred by or on behalf of spouses or dependents of Members, external Advisory Committee Members, Management or Employees or other persons not employed by MFA except as provided in sub-section 2.d) below relating to Third Party Contractors.
- d) **Third Party Contractors.** MFA may reimburse or pay directly the travel expenses of Third-Party Contractors in accordance with this travel reimbursement policy and subject to their agreements with MFA.

c. Business Meals

The policies set forth in this sub-section shall apply to all meal or beverage expenses incurred in connection with MFA business other than meal expenses incurred while traveling on MFA business covered by sub-section 1.4B of this policy.

- 1. **Reimbursable Expenses.** MFA will pay or reimburse Member’s, Management’s and Employee’s expenses for food and non-alcoholic beverages if and only if the meal is either directly related to the active conduct of MFA business (directly related test), or in the case of a meal preceding or following a bona fide business discussion, the meal is associated with active conduct of MFA business (associated with test); or the meal is

demonstrably related to MFA's constitutionally or statutorily authorized functions and does not amount to a subsidy of private individuals or businesses (anti-donation test); and the cost of the meal is not lavish or extravagant.

- a) **“Directly Related” Test.** A meal expenditure is directly related to MFA business if it occurred in a clear business setting and meets all the following requirements: **Expected Benefit.** At the time of the meal expenditure MFA is expected to derive some income or other specific business benefit at some future time (i.e., a general goodwill or public relations purpose is not enough, but it is not necessary that income/business result from expenditure);
- 1) **Business Discussions.** During the meal period, an MFA Member, Management or Employee actively engaged in a bona fide MFA business meeting or discussion;
 - 2) **Business Purpose.** The principal character of the combined business and meal was the active conduct of MFA business; and
 - 3) **Business Contact Presence.** The business meal involves an MFA Member, Management or Employee and a person with whom MFA Member, Management or Employee was actively conducting MFA business (there is no eat-alone reimbursement except for approved travel away from home).

4) Examples

- i. John, an MFA employee, meets with Joe, an investment banker, at a restaurant to discuss refunding certain MFA multifamily housing bonds. During the meal John and Joe discuss the pros and cons of refunding the bonds, including market conditions, costs of issuance, etc. John picks up the tab. The business meal constitutes a reimbursable meal expense.
 - ii. In May 2013, Mary an MFA Member worked closely with XYZ Investment Bank in connection with the issuance of its 2013A Single Family Mortgage Purchase Refunding Bonds. In September 2013, as a goodwill gesture, Mary calls Bob, an XYZ executive, and invites him to lunch. Mary pays for lunch. Because there is no expectation of a specific business benefit, but only a general goodwill or public relations purpose, this business meal is not a reimbursable expense.
- b) **Associated with Test.** A meal is associated with the active conduct of MFA business if MFA Member, Management or Employee establishes that he or she had a clear MFA business purpose in making the expenditure and the meal directly preceded or followed a substantial and bona fide business discussion such as a business meeting, negotiation, discussion, or other bona fide business transaction. MFA Member, Management or Employee must show that the business meeting was substantial in relation to the meal, that specific business was a principal objective of the meeting (and the meal incidental).

1) Example: Joe, an MFA Member, meets Bob, a bank executive, at MFA's office to discuss the bank's participation in MFA's down payment and closing cost assistance program. After the meeting, Bob and Joe go to dinner and Joe pays. The meal occurs directly following a substantial and bona fide business discussion and is associated with MFA business. Therefore, the meal expense is reimbursable.

c) **Anti-Donation Test.** A meal provided to MFA Members, Management or Employees that does not include a third party subject to the Directly Related Test or Associated with Test is considered to comply with the anti-donation test (Article IX Section 14 of the New Mexico Constitution) when it is provided in conjunction with the conduct of MFA business or provides a benefit to MFA, provided that the purpose related to MFA's responsibilities and mission are identified. These allowable, reasonable expenditures include:

- 1) meals and refreshments during meetings when MFA business is discussed or conducted
- 2) meals and refreshments for employee professional development activities
- 3) meals and refreshments for team building functions
- 4) meals and refreshments for employee recognition events

2. **Required Documentation.** MFA Members, Management and Employees shall submit forms for meal expense payment or reimbursement, which shall include:

- a) The amount of the meal expenditure;
- b) The time and place of the business meal;
- c) The bona fide business reason (business-specific justification) for the meal including the date and place of any business meeting the meal preceded or followed; and
- d) The identity of and MFA's business relationship to each of the persons present at the business meal for the Directly Related Test or the Associated Test; and.
- e) The purpose of the meal related to MFA's responsibilities and mission for the Anti- Donation Test.

Any meal expense payment or reimbursement form, which does not contain the required information, will not be approved.

D. Expense Reimbursement Procedures

1. **Reimbursement Forms.** MFA Management and Employees shall submit all

requests for expense payment or reimbursement for travel or meal expenses to the Controller according to Staff Travel Guidelines & Procedures. MFA Members and external Advisory Committee Members shall submit all requests for expense payment or reimbursement for travel or meal expenses using the forms established by MFA's Controller. All expense reimbursement forms must be completed in full to be considered for reimbursement. Incomplete expense reimbursement forms will be returned for completion (completion includes approval signatures and pre- authorized travel request).

2. **Required Documentation.** Receipts, travel authorization form (if applicable), business meal documentation and any other required documentation must accompany all reimbursement request forms.
3. **Disputed Items.** The Chief Financial Officer, subject to the provisions of this policy, shall make the determination of whether a disputed expense is payable or reimbursable by MFA. The Executive Director/CEO shall resolve any dispute regarding reimbursement that cannot be resolved between the Chief Financial Officer and the person seeking reimbursement.
4. **Third Party Contractors.** MFA will accept any reimbursement request forms submitted by Third Party Contractors so long as documentation for travel expenses is in accordance with this travel reimbursement policy.

E. Third Party Expenditures

1. **General.** Third Party Contractors, such as legal counsel, investment banker or accountant, shall not be reimbursed for any expense that is not otherwise reimbursable under MFA's reimbursement policies.
2. **Out-of-Pocket Expenses.** Out-of-pocket expenses incurred by Third Party Contractors, such as costs for document reproduction, long distance telephone calls and overnight courier services shall be reimbursed in accordance with MFA reimbursement policies issued from time to time and the contract executed with third party.
3. **Board Meeting Attendance.** MFA will not reimburse third party contractor's travel expenses to attend board meetings or other activities unless their attendance is requested or required.