



NEW MEXICO MORTGAGE FINANCE AUTHORITY

Board Meeting

344 4th St. SW, Albuquerque, NM
Wednesday, May 15, 2024- 9:30 a.m.

Proposed Agenda

Chair Convenes Meeting

- Roll Call (Izzy Hernandez)
- Approval of Agenda – Board Action
- Approval of 4/17/24 Board Meeting Minutes – Board Action
- Executive Director Updates

Board Action Items

Action Required

Consent Agenda

- 1 MFA Policy & Procedures Manual and Delegations of Authority – Correction – (Julie Halbig) YES

Finance Committee

- 2 Authorized Signature Resolution (Joseph McIntyre) YES
- 3 Housing Opportunity Fund Reallocation from Primo to Preservation Revolving Loan Fund (Joseph McIntyre) YES
- 4 External Audit Contract Extension for FY 2024 (Joseph McIntyre) YES
- 5 Financial Review Quarter 2 (Joseph McIntyre) YES

Allocation Review Committee

- 6 Proposed 2024 Low Income Housing Tax Credit (LIHTC) Project Presentations and Awards (Jeanne Redondo) YES
- a. The Bluffs Senior Apartments (Supplemental Credits) (Dan Terlecki, Roger Simmons and Scott Laufenberg available for questions)
 - b. Laguna #4, Pueblo of Laguna, (Jamie Navenma available for questions)
 - c. Somos Apartments, Albuquerque (Felipe Rael available for questions)
 - d. Elk Meadows, Ruidoso (Colin Kruger available for questions)
 - e. Country Club Apartments, Santa Fe (Ed Romero available for questions)
 - f. Ocate Apartments Santa Fe (Ed Romero available for questions)

Contracted Services/Credit Committee

(Items are being presented without Board recommendation due to no quorum for the Contracted Services/Credit Committee Meeting)

- 7 Low Income Housing Tax Credit (LIHTC) Gap Financing Loan Request (Tim Martinez, Justin Carmona and George Maestas) YES

(Note: at the request of any Board Member, any of the three projects listed below may be removed from this combined agenda item and discussed and voted upon separately)

- a. Elk Meadows Apartments - HOME, National Housing Trust Fund, and New Mexico Housing Trust Fund Loan Requests (Tim Martinez & George Maestas)
 - b. Somos Apartments – New Mexico Housing Trust Fund Loan Request (Tim Martinez & George Maestas)
 - c. Ocate Apartments - HOME, National Housing Trust Fund, and New Mexico Housing Trust Fund Loan Requests (Justin Carmona & George Maestas)
- 8 FY 2025 Severance Tax Bond Funds Allocation and Certification of Need (Izzy Hernandez & Robyn Powell) YES
- 9 \$1 Million New Mexico Housing Trust Fund for Preservation and Reinvestment Initiative for Community Enhancement Grant Leverage (Sonja Unrau & Sharlynn Rosales) YES

Other

- 10 Eastern Regional Housing Authority Approval to Enter into a Loan for \$3.5M (Donna Maestas-De Vries & Chris Herbert, Executive Director, Eastern Regional Housing Authority) YES
- 11 Quarterly Marketing Summary Report (Kristie Garcia) NO

Closed Session

Action Required

(Motion and affirmative vote required to close the meeting)

- 12 Executive Session- Sale of Real Property, 344 Fourth Street SW, Alb. NM YES
- Executive Session to be held pursuant to Section 10-15-1 H (8) of the Open Meetings Act: Discuss Purchase Agreement Related to Sale of Real Property (Izzy Hernandez & Tom Jenkins)

Open Session

Action Required

(Motion and affirmative vote required to open the meeting)

- 13 Purchase Agreement Related to the Sale of Real Property, 344 Fourth Street SW, Alb. NM (Izzy Hernandez & Tom Jenkins) YES

Other Board Items

Information Only

14 (Staff is available for questions)

- Staff Action Requiring Notice to Board
- Strategic Plan Benchmarks Quarterly Update
- Quarterly Multifamily Construction Pipeline Report
- Semiannual Investment Review

Monthly Reports

No Action Required

15 (Staff is available for questions)

- New Mexico Housing Trust Fund Monthly Update

Quarterly Reports

No Action Required

16 (Staff is available for questions)

- Quarterly Board Report

Announcements and Adjournment

Discussion Only

Confirmation of Upcoming Board Meetings

- May 30, 2024 - Thursday- 3:00 p.m. Investment Committee Meeting (Board Members please RSVP if interested in attending)
- June 11, 2024 - Tuesday, Contracted Services 10:00 a.m. Finance Committee 1:30 p.m.
- June 20, 2024 – Wednesday – 9:30 a.m. (MFA Board of Directors Meeting)
- June 27, 2024 - Thursday- 3:00 p.m. Investment Committee Meeting (Board Members please RSVP if interested in attending)
- July 9, 2024 – Tuesday, Contracted Services 10:00 a.m. Finance Committee 1:30 p.m.
- July 17, 2024 - Wednesday- 9:30 a.m. (MFA Board of Directors Meeting)
- July 25, 2024- Thursday- 3:00 p.m. Investment Committee Meeting (Board Members please RSVP if interested in attending)
- August 13, 2024 – Tuesday, Contracted Services 10:00 a.m. Finance Committee 1:30 p.m.
- August 21, 2024 - Wednesday- 9:30 a.m. (MFA Board of Directors Meeting)