

**2023 PROPOSED  
WORK PLAN, MEETING SCHEDULE AND BUDGET  
for the  
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

**Members**

Rep. Eliseo Lee Alcon, Chair  
Sen. Nancy Rodriguez, Vice Chair  
Rep. Meredith A. Dixon  
Sen. Roberto "Bobby" J. Gonzales

Sen. Stuart Ingle  
Rep. Rod Montoya  
Sen. Michael Padilla  
Rep. Angelica Rubio

**Advisory Members**

Rep. Janelle Anyanonu  
Sen. Gregory A. Baca  
Rep. Cynthia Borrego  
Rep. Ambrose Castellano  
Rep. Kathleen Cates  
Rep. Tara L. Lujan

Sen. Mark Moores  
Sen. Gerald Ortiz y Pino  
Rep. Andrea Romero  
Rep. Patricia Roybal Caballero  
Rep. Luis M. Terrazas

**Work Plan**

The Mortgage Finance Authority Act Oversight Committee was created pursuant to the provisions of Section 58-18-5 NMSA 1978, which provides in part that the New Mexico Mortgage Finance Authority (MFA) shall have the powers to "carry out and effectuate the purposes and provisions of the Mortgage Finance Authority Act". Subsection W of Section 58-18-5 NMSA 1978 creates the MFA Act Oversight Committee. Further, this subsection states that the MFA has the power, subject to approval by the MFA Act Oversight Committee and subject to any agreement with bondholders and noteholders, to make, alter or repeal "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 will focus on the following areas of legislative concern during the 2023 interim:

1. regional housing and statewide housing programs and organizations;
2. changes to existing and proposed rules promulgated by the MFA;
3. an overview of MFA funding sources and of programs administered by the MFA;
4. an update on recently passed legislation;
5. the MFA's budget;
6. key production highlights and updates on the New Mexico Housing Strategy;
7. reports on bonds issued and financing strategies and a market update; and
8. proposed legislation for the 2024 session.

**Mortgage Finance Authority Act Oversight Committee  
2023 Proposed Meeting Schedule and Budget**

<u>Date</u>	<u>Location</u>	<u>Voting</u>	<u>Advisory</u>
May 22	Albuquerque	\$ 3,408*	\$ 1,686*
July 7	Albuquerque	3,699	3,385
August 30	Albuquerque	3,699	3,385
October 4	Albuquerque**	3,699	3,385
November 9	Albuquerque**	<u>3,699</u>	<u>3,385</u>
	<b>Totals</b>	\$18,204	\$15,226

\*Actual expenditure

\*\*Meetings outside the State Capitol after September 30 require New Mexico Legislative Council approval.