

2019 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

Members

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Sen. Nancy Rodriguez, Vice Chair
Sen. Gregory A. Baca
Rep. Alonzo Baldonado

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Rep. Javier Martínez

Sen. Richard C. Martinez
Sen. Gerald Ortiz y Pino
Sen. Sander Rue
Rep. Sheryl Williams Stapleton

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 2019 interim:

- (1) regional housing and statewide housing programs and organizations;
- (2) changes to existing and proposed rules promulgated by the MFA;
- (3) MFA funding source and program overview, including the MFA's single-family mortgage products, the NM EnergySmart weatherization program and the Veterans Rehabilitation Program;
- (4) the Affordable Housing Act and the affordable housing tax credit;
- (5) trends regarding the affordability of rental housing;
- (6) federal housing policy and budget trends;
- (7) a briefing on the New Mexico Consolidated Plan;
- (8) the New Mexico Housing Trust Fund;
- (9) the MFA's budget and current strategic plan;
- (10) reports on bonds issued and financing strategies and a market update;
- (11) 2019 legislation and proposed legislation for the 2020 session; and
- (12) supportive housing and other housing options to assist homeless individuals.

**Mortgage Finance Authority Act Oversight Committee
2019 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 18	Albuquerque
July 30	Albuquerque
September 12	Albuquerque
October 17	Albuquerque
November 7	Albuquerque