

**2020 PROPOSED
WORK PLAN AND MEETING SCHEDULE
for the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

Members

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Rep. Eliseo Lee Alcon, Vice Chair
Sen. Gregory A. Baca
Rep. Alonzo Baldonado

Sen. Stuart Ingle
Rep. Rod Montoya
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Sen. Richard C. Martinez
Sen. Gerald Ortiz y Pino
Sen. Sander Rue
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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 2020 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;
- (5) update on and proposed amendments to the New Mexico Housing Trust Fund;
- (6) the MFA's budget and current strategic plan;
- (7) reports on bonds issued and financing strategies and a market update;
- (8) housing issues related to the ongoing public health crisis; and
- (9) proposed legislation for the 2021 session.

**Mortgage Finance Authority Act Oversight Committee
2020 Proposed Meeting Schedule**

<u>Date</u>	<u>Location</u>
September 11	Video Conference
October 8	Video Conference