

**MINUTES
of the
FIFTH MEETING
of the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

**November 30, 2022
New Mexico Mortgage Finance Authority Office
344 Fourth Street SW
Albuquerque**

The fifth meeting of the Mortgage Finance Authority Act Oversight Committee for the 2022 interim was called to order by Senator Nancy Rodriguez, chair, on Wednesday, November 30, 2022, at 10:09 a.m. at the New Mexico Mortgage Finance Authority (MFA) office in Albuquerque.

Present

Sen. Nancy Rodriguez, Chair
Rep. Eliseo Lee Alcon, Vice Chair
Sen. Stuart Ingle
Rep. Rod Montoya
Sen. Michael Padilla
Rep. Andrea Romero

Absent

Rep. Meredith A. Dixon
Sen. Leo Jaramillo

Advisory Members

Rep. Kelly K. Fajardo
Sen. Roberto "Bobby" J. Gonzales
Rep. Susan K. Herrera

Sen. Gregory A. Baca
Rep. Christine Chandler
Rep. Pamela Herndon
Rep. D. Wonda Johnson
Rep. Georgene Louis
Rep. Tara L. Lujan
Sen. Mark Moores
Sen. Gerald Ortiz y Pino
Rep. Patricia Roybal Caballero

Staff

Anthony Montoya, Staff Attorney, Legislative Council Service (LCS)
Ric Gaudet, Researcher, LCS

Minutes Approval

Because the committee will not meet again this year, the minutes for this meeting have not been officially approved by the committee.

Guests

The guest list is in the meeting file.

Handouts

Handouts and other written testimony are in the meeting file and posted on the legislature's website at www.nmlegis.gov.

References to Webcast

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at www.nmlegis.gov, under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

Wednesday, November 30

Welcome and Introductions (10:10 a.m.)

Senator Rodriguez welcomed committee members and allowed committee and staff to introduce themselves.

Executive Director Update (10:14 a.m.)

Isidoro "Izzy" Hernandez, executive director and chief executive officer, MFA, welcomed committee members and discussed changes in housing affordability in the state.

Expanding Weatherization Activities (10:19 a.m.)

Dimitri Florez, manager, Green Initiatives, MFA, discussed the weatherization program managed by the MFA. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20113022%20Item%201%20Committee%20Packet.pdf#page=4>.

Approval of Minutes

The minutes of the October 14, 2022 meeting of the committee were approved without changes.

New Mexico Coalition to End Homelessness (11:01 a.m.)

Gina Bell, director, Community Development, MFA, and Hank Hughes, executive director, New Mexico Coalition to End Homelessness, discussed the homelessness situation in New Mexico. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20113022%20Item%201%20Committee%20Packet.pdf#page=29>.

Fiscal Year 2022 MFA Strategic Plan Benchmarks (11:28 a.m.)

Donna Maestas-De Vries, chief housing officer, MFA; Jeff Payne, chief lending officer, MFA; and Lizzy Ratnaraj, chief financial officer, MFA, discussed strategic plan benchmarks set for the MFA for fiscal year 2022 and how the MFA performed in meeting those benchmarks. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20113022%20Item%201%20Committee%20Packet.pdf#page=40>.

MFA 2023 Budget (11:44 a.m.)

Ms. Ratnaraj discussed the budget for the MFA for fiscal year 2023. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20113022%20Item%201%20Committee%20Packet.pdf#page=52>.

Changes to Existing and Proposed Rules Promulgated by the MFA

Julie Halbig, director, Compliance and Initiatives, MFA, and Mr. Payne discussed proposed MFA rule changes. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20113022%20Item%201%20Committee%20Packet.pdf#page=65>.

The committee endorsed the proposed rule changes unanimously.

MFA 2023 Legislative Agenda: Final Review of Bills (12:12 p.m.)

Mr. Hernandez discussed proposed legislation for the committee's consideration. The presentation can be found here:

<https://www.nmlegis.gov/handouts/MFA%20113022%20Item%201%20Committee%20Packet.pdf#page=86>.

The first bill would appropriate \$48 million to the New Mexico Housing Trust Fund to allow the MFA to continue its work housing New Mexicans. The proposed bill was endorsed unanimously. .223573.1SA

The second bill for consideration would appropriate \$20 million to the Human Services Department to provide housing and other services to homeless people. The committee endorsed the proposed bill unanimously. .223412.2

The third bill would appropriate \$250,000 to allow the MFA to continue oversight of programs administered through the Affordable Housing Act. The committee endorsed the proposed bill unanimously. .223574.1SA. The bill will be sponsored by Senator Gonzales.

Adjournment

There being no further business, the meeting adjourned at 12:32 p.m.