NEW MEXICO
COMMUNITY TRUST

MEMO

To: ACF Board of Trustees
From: Brian Colón, NMCT Board Chair
Date: June 18, 2026
Re: New Mexico Community Trust ("NMCT") Update – May/June

Key Accomplishments:

- The Nonprofit Bridge Loan Program, developed in partnership with the W.K. Kellogg Foundation and Nusenda Credit Union, has been approved by the Kellogg Foundation for $1,400,0000, establishing a four-year initiative to help nonprofits manage cash flow challenges associated with reimbursable government contracts.
- The Back Office Accounting Program, developed in partnership with the W.K. Kellogg Foundation, has been approved for $200,000, establishing an eighteen-month program designed to help training nonprofit bookkeepers and increase the level of nonprofit bookkeeping in the state of New Mexico.
- The Las Campanas Community Funds have expanded their philanthropic offerings through the launch of a 529 education savings component within their scholarship program and a new Employee Hardship Fund.
- The Northern New Mexico Youth Fund is poised to grant out approximately $2.4M in year 2 of its funding in northern New Mexico. This groundbreaking initiative brings together philanthropic, state, tribal, and federal funding to support innovative Career Technical Education (CTE) and Work-Based Learning (WBL) programs for youth ages 13 to 29 in Northern New Mexico. The Youth Fund focuses on supporting programs that serve youth of color, opportunity youth, young parents, and others facing systemic barriers to have the connections, confidence, and opportunities they need to succeed.
- NMCT joined the W.K. Kellogg Foundation, the New Mexico Department of Finance and Administration, the New Mexico Immigrant Law Center, and Senator Cindy Nava in presenting a Strategy Lab at the Hispanics in Philanthropy Conference, highlighting innovative public-philanthropic partnerships supporting immigrant communities and access to legal services across New Mexico.

Financial & Asset Summary

- As can be seen in the financial statements in the consent agenda, NMCT's total assets at 3/31/26 were $17.1 M, compared to $9.2 M at 3/31/25.
- Total revenues for the period of 1/1/26 – 3/31/26 were $1,339,174 and NMCT had a change in net assets of $280,071. The numbers for the same time period in 2025 were $568,053 and $-1,665,242 respectively.

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- Through March 31, 2026 NMCT had a net revenue loss of $271,599. This is primarily driven by a lag in fiscal sponsorship / regranting fees. Staff feel this is a timing issue and remain confident that NMCT will meet budgeted revenue goals.

NMCT Structure Update

- Information pertaining to NMCT continues to be provided in key committees including Finance, Community Impact & Leadership, Risk, Advancement & Governance.
- No further discussion or timeline has been developed to continue discussions on the NMCT/ACF board unification.
- Staff is developing a contract-based pricing model for NMCT services, transitioning from hourly billing to a more predictable and scalable approach that better aligns fees with the scope and complexity of services provided
- The Q2 NMCT Board of Trustees meeting is July 27, 2026.