



MEMO

To: Board of Trustees
From: Nick Williams, Risk Management Committee Staff Liaison
Date: June 18, 2026
Re: Risk Management Committee Update

At the June 17th meeting, the Committee met the Foundation's new Compliance Officer, Isaac Beltran Larios. Isaac discussed proposed changes to the Foundation's and New Mexico Community Trust's ("NMCT") fiscal sponsorship policy. The Committee had a good discussion about appropriate levels of review for the Committee over the program. After the discussion staff were directed to revisit some discussions for the Committee to review in the future.

Additionally, the Committee reviewed a proposed Compliance Oversight Policy for ACF and NMCT federal and state grant programs. The Committee made several suggestions for staff to further research.

Lastly, the Committee discussed a proposal from the New Mexico Integrated Investment Collaborative, a fiscally sponsored project of NMCT to create an investment fund to make investments into CDFI's. The Committee determined more information was needed and asked staff to do further research.