



MEMO

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

Key Updates:

- NMCT submitted a response to State of NM's General Service Division to provide fiscal agent services through a statewide pricing agreement. This would allow any state agency or local government to contract NMCT for fiscal agent services. A decision is anticipated this month.
- ACF is hiring a Community Finance Director to oversee fiscal sponsorships, the bridge loan program, and the nonprofit back-office accounting program. The majority of this position will be dedicated to NMCT.

Financial & Asset Summary

- The Finance Committee has not met to review 6/30/26 financial statements for the New Mexico Community Trust. The following numbers are estimates:
- NMCT's total assets at 6/30/26 were \$20.5 M, compared to \$10.4 M at 6/30/25.
- Total revenues for the period of 1/1/26 – 6/30/26 were \$8,036,448 and NMCT had a change in net assets of \$4,249,450. The numbers for the same time period in 2025 were \$3,326,995 and \$-1,892,630 respectively.
- Through June 30, 2026 NMCT had an operating net revenue loss of \$298,251.61. This is primarily driven by a lag in fiscal sponsorship / regranteeing fees. This is a timing issue which staff continue to monitor and remain confident that NMCT will have sufficient cash on hand to meet budgeted expenses for the year.

NMCT Structure Update

- Information pertaining to NMCT continues to be provided in key committees including Finance, Community Impact & Leadership, Risk, Advancement & Governance.
- The NMCT Board would like to continue discussions around the governance structure of NMCT
- Staff is proposing 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. Staff are proposing that the Boards of both organizations approve the annual flat fee as part of their approval of the annual budget for their respective organizations. The ACF/NMCT MOU has been updated to reflect this change, and has been approved by the NMCT board.