

SANTA FE COUNTY

BOARD OF COUNTY COMMISSIONERS

REGULAR MEETING

June 14, 2016

Miguel Chavez, Chair - District 2
Henry Roybal, Vice Chair - District 1
Robert A. Anaya, Chair - District 3
Kathy Holian - District 4

Liz Stefanics - District 5 [Excused]

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I. A. This regular meeting of the Santa Fe Board of County Commissioners was called to order at approximately 2:19 pm by Chair Miguel Chavez in the Santa Fe County Commission Chambers, Santa Fe, New Mexico.

B. Roll Call

Roll was called by County Clerk Geraldine Salazar and indicated the presence of a quorum as follows:

Members Present:

Commissioner Miguel Chavez, Chair
Commissioner Henry Roybal, Vice Chair
Commissioner Robert A. Anaya [late arrival]
Commissioner Kathy Holian

Members Excused:

Commissioner Liz Stefanics

C. Pledge of Allegiance

D. State Pledge

E. Moment of Reflection

The Pledge of Allegiance was led by Michelle Clayton, the State Pledge by Michael Spanier and the Moment of Reflection by Seth Dalton of the Community Services Department.

CHAIRMAN CHAVEZ: Commissioner Holian, you've asked for additional time to reflect on something that you want to bring to our attention.

COMMISSIONER HOLIAN: Thank you, Mr. Chair. I would like to ask for a moment of silence in remembrance of all those who were brutally murdered in Orlando, Florida this last weekend and those who are still fighting for their lives, and in sympathy and solidarity with the relatives and friends of those who died or who are injured. Thank you.

CHAIRMAN CHAVEZ: Thank you, Commissioner Holian. It reminds us and puts things in perspective and the things we're dealing with pale in comparison to what they're dealing with in Orlando. So thank you for that.

I. F. Approval of Agenda
1. Amendments
2. Tabled or Withdrawn Items

KATHERINE MILLER (County Manager): Yes, Mr. Chair. I just wanted to note that on page 2, Action items, Miscellaneous C. 1, requesting authorization to publish title and general summary of an ordinance, that that item has been withdrawn from this agenda and it may come back under another agenda but at the moment it is withdraw.

And then on page 3, item VII. Matters from the County Attorney, VII. A. Executive Session, we did add items to be discussed in Executive Session, threatened and pending litigation, items 1 through 4, and then also any possible action as a result of those discussions in open session.

And then under item VIII. Public Hearings, we added item VIII. B. 1, fireworks restrictions, possible action on a resolution there. I did want to ask one question of the Attorney, if we were tabling the land use case.

GREG SHAFFER (County Attorney): Mr. Chair, County Manager, at this time, no, we are not, because the deadline to consider a liquor license matter is set by state law and overseen by the Regulation and Licensing Division, so we're inquiring whether the deadline for us to act can be moved back but at this point in time they have not extended that deadline.

MS. MILLER: Okay. Mr. Chair, so at this time that would be the only items that have either been withdrawn or amended into the agenda and then when we get to the public hearings we'll let you know if we've heard anything additional on the land use case.

CHAIRMAN CHAVEZ: So does that include the small brewer's license case as well?

MS. MILLER: Mr. Chair, that's the one we are waiting to hear on. We do have a state deadline on that to hear liquor license cases but we have some other items on that particular case that we want to make the Board aware of that might have made us table it.

CHAIRMAN CHAVEZ: Okay. So we'll see how that progresses. I know this is a little out of the ordinary but on C. Miscellaneous, 5 and 6, two resolutions that deal with general obligation bonds, could you touch on those and the reason those are on the agenda? Because I know there's some interest in that and rightly so but we're not at the point of discussing any specifics at this meeting.

MS. MILLER: Yes, Mr. Chair, so item C. 5 is actually a resolution to award the sale of general obligation bonds that we did this morning. We have very good news on that. This is \$8 million of new issue that was left from authorization from the 2012 general election. We had received authorization for \$35 million worth of bonds. We had issued all but the last \$8 million. This morning we went to the market to sell that last \$8 million. All those projects have already been determined in that \$8 million. This is just authorization to award that sale as well as a refunding of some 2008 general obligation bonds which we basically went out to bid for refinancing those and saved a good deal of

taxpayers' dollars on those. So that's item C. 5 and we'll be bringing that to you for approval of that sale this morning.

And then item C. 6 is to discuss what size of bond issue, not specific projects, but actual size of the issue that you would like us to take forward to the voters in November for the general election based on current debt service rate and whether we maintain that or whether we would be willing to go out to the voters for a possible slight increase to that by having a little bit larger bond issuance and multiple bond questions. And so that's what those two items are about. I would like to note that Commissioner Anaya respectfully requested that those two items, that he be present for those items, whether we have him on by phone or until he gets here.

CHAIRMAN CHAVEZ: So we'll have to monitor that timeline as well so that he can participate in that discussion. Being that Commissioner Stefanics is not in attendance today you'll work with her one on one as you're able to fit that into your schedules.

MS. MILLER: Mr. Chair, yes, and in particular on item C. 6, she did give me an indication of her comfort level with – or the direction of the County on that item and I will share that when we get to that item.

CHAIRMAN CHAVEZ: Okay. Thank you. So I appreciate that and again, it's a little out of the ordinary but I think on these two items I felt it important to at least explain to the public in attendance and those watching and listening that this is the first step in a series of two- or three-step process. And so the timeline on that will be maybe July.

MS. MILLER: Yes, Mr. Chair. So on item C. 6, what we'd be asking for is general direction on potential questions and the size of the total potential bond issuance, and then in July we would come back, based upon your direction on that, then we would come back with recommended projects in each particular –

CHAIRMAN CHAVEZ: Category.

MS. MILLER: Category. Yes.

CHAIRMAN CHAVEZ: Okay. Good. Thank you. So that's approval of the agenda.

COMMISSIONER HOLIAN: Mr. Chair, I would like to move for approval of the agenda as amended.

CHAIRMAN CHAVEZ: Okay. There's a motion to approve the agenda as amended. Do I hear a second?

COMMISSIONER ROYBAL: Second.

CHAIRMAN CHAVEZ: Any further discussion? Hearing none.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action.]

I. G. Approval of Minutes

1. Approval of May 10, 2016, BCC Special Budget Session Meeting Minutes

CHAIRMAN CHAVEZ: Any discussion on that?

COMMISSIONER HOLIAN: Mr. Chair, I move for approval.

COMMISSIONER ROYBAL: I'll second.

CHAIRMAN CHAVEZ: There's a motion and a second. Any further discussion? Hearing none.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action.]

2. Approval of May 10, 2016, BCC Regular Meeting Minutes

COMMISSIONER HOLIAN: Mr. Chair, I move for approval.

COMMISSIONER ROYBAL: Second.

CHAIRMAN CHAVEZ: There's a motion and a second.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action.]

II. CONSENT AGENDA

No items were offered for the Consent Agenda.

III. ACTION ITEMS

B. Appointments/Reappointments/Resignation

1. Appointment of Member to the County Open Lands, Trails, and Parks Advisory Committee (COLTPAC)

TONY FLORES (Deputy County Attorney): Thank you, Mr. Chair. At the April 26th meeting the Board of County Commission approved a recommendation for a District 2 member to COLTPAC. Subsequent to that recommendation the individual appointed indicated that he wasn't going to be able to serve in that capacity and tendered his letter of resignation. So staff went out and did a second round of interview requests for potential applicants to serve in the D-2 district, COLTPAC member capacity and as such staff is recommending Susan A. Murphy to be appointed to that position and I stand for any questions.

CHAIRMAN CHAVEZ: Questions to staff. I'll go ahead and move for approval if I can get a second.

COMMISSIONER ROYBAL: Second.

CHAIRMAN CHAVEZ: Okay, there's a motion and a second.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action.]

III. C. Miscellaneous

1. Authorization to Publish Title and General Summary of Ordinance No. 2016-____, the Santa Fe County Animal Control Ordinance; An

Ordinance Governing the Duties of Animal Owners and Others;
Impoundment of Animals; Issuance of Permits; Defining Offenses;
Establishing Penalties; and Repealing Santa Fe County Ordinances
1981-7, 1982-7, 1990-8, and 1991-6 and Santa Fe County
Resolution 1982-28 **WITHDRAWN**

**III. C. 2. Approval of MOA No. 2016-0179, a Memorandum of
Agreement Between the County of Santa Fe and the Greater
Chimayo Mutual Domestic Water Consumers Association, and
Authorization for the County Manager to Sign the
Accompanying Purchase Order**

ERIK AABOE (Public Works): Mr. Chair, Commissioners, this MOA would allow for the Greater Chimayo Mutual Domestic Water Users Association to construct a water line on CR 94B in the northern part of Santa Fe County in Chimayo and the County would reimburse up to \$625,000 of the expenses for this work. The 2008 bond issue had a question that was approved authorizing the County to sell bonds for improvements to water systems in the Santa Cruz River Valley and this and the item just after this on the agenda will fulfill our obligations under that.

So this MOA, in this capacity the County will be working as a reimbursement entity. The project will be managed by Greater Chimayo and be part of a larger project and so we will reimburse them for all allowable expenditures.

CHAIRMAN CHAVEZ: So who then would be responsible for inspecting the project during construction?

MR. AABOE: Mr. Chair, Commissioners, the responsibilities for the project management are with the Greater Chimayo Water Users Association, so they will hire the contractor. We, however, will have someone from our project management team compare the reimbursement submittals for payment to the work. So we will do some site inspection, but the facility will be owned by the Water Users Association and is not ours. So kind of the level of onsite project management is a little bit different since we're really acting as the funding entity for this project.

CHAIRMAN CHAVEZ: And I guess I'm not so worried about that, but after, if like the warranty, if something were to fail and if there's a warranty period is the County completely out of any liability responsibility moving forward?

MR. AABOE: Mr. Chair, Commissioners, yes. Our responsibility really is to make sure that while these are bond proceeds being used, is really to make sure that we are reimbursing them for legitimate reimbursable expenditures. So if you look at Exhibit B on the MOA it details in a pretty specific manner the method of requesting reimbursement, the review that will take place with collaboration between public works projects and finance, and so we'll – it's our expectation that we will be able to quickly turn this around and make sure that everything that's being done is appropriate.

CHAIRMAN CHAVEZ: Okay. Good. Thank you. Commissioner Roybal.

COMMISSIONER ROYBAL: Yes. I just want to – I don't really have any questions. I think I've been pretty involved with the process but I just want to say that I'm really excited for this program to start and for this money to be awarded. I think it's a

great opportunity for the mutual domestic to provide more service to a lot more of our constituents, and I feel that this is going to be a great project so I would like to – unless there's any other questions, I'd like to move for approval.

CHAIRMAN CHAVEZ: Well, let's see. I want to take it to the Manager.

MS. MILLER: Mr. Chair, I just wanted to put on the record that back in – it was 2011 or 2012 we did pass a resolution that had certain conditions for us providing funds to mutual domestics. And I want to make sure that the Board is aware, this funding and these two agreements were actually made as exclusions, these two mutual domestics as exclusions from that resolution. So the resolution basically revolved around having the County providing funding to mutual domestics, that we would not do that unless those mutual domestics either became retail or wholesale customers.

These two mutual domestics were not part of that agreement. I do believe – or that resolution, I believe we actually specifically excluded them because we have been working on trying to come up with an agreement with them since 2011. So I just wanted that on the record that this is not in opposition to the policy that was passed by the BCC relative to funding mutual domestics but rather it is an exclusion. These two agreements are based upon an exclusion in that resolution. So I just wanted to have that on the record so that it was understood that we were aware of the existing resolution as far as funding mutual domestics and that these two were excluded from that based upon us trying to come to an agreement from the 2008 bond funds.

CHAIRMAN CHAVEZ: Okay. Thank you. Commissioner Holian.

COMMISSIONER HOLIAN: Thank you, Mr. Chair. The question I have, Erik, is are they going to have new customers, because they talk about the installation of a distribution line here, so it sounds like they're going to be serving more customers. Is that correct?

MR. AABOE: Chairman, Commissioner Holian, yes. This project consists of building waterline up County Road 94B. The project actually continues into Rio Arriba County, and so there are new customers on both legs of this project, new customers that will be served by the mutual domestic. I worked with the folks in the mutual domestic and they actually had a few potential projects to go out and they were able to survey customers to see how many people would hook up if they were to build different legs. And so this is the option that was most beneficial to them. So yes, it will be serving folks along County Road 94B in Chimayo.

COMMISSIONER HOLIAN: Okay, well, that's good news, because I know there's bad water in some places up there. So thank you, Mr. Chair.

CHAIRMAN CHAVEZ: So we have a motion. Do I hear a second?

COMMISSIONER HOLIAN: Second.

CHAIRMAN CHAVEZ: There's a motion and a second. Any further discussion? Hearing none.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action.]

III. C. 3. Approval of MOA No. 2016-0359-PW/KE, a Memorandum of Agreement Between the County of Santa Fe and the Cuatro Villas Mutual Domestic Water Users Association, and Authorization for the County Manager to Sign the Accompanying Purchase Order

MR. AABOE: Mr. Chair, Commissioners, yes, these MOAs are remarkably similar. The dollar value is the same. The Cuatro Villas Mutual Domestic Water Consumers Association also has a capital project, a larger capital project, and the County will contribute up to \$625,000 in reimbursable expenses for an expansion of their system in Cuarteles. All of the procedures are remarkably similar so this will allow the other mutual serving the northern edge of the county to expand their customer base as well.

CHAIRMAN CHAVEZ: Okay. Commissioner Roybal.

COMMISSIONER ROYBAL: Again, this amendment or the mutual domestic water association that will receive these funds, I think this is a great opportunity and a great project and again, I would like to just reiterate that this will definitely help a lot of our constituents out in this area to receive these services through this water domestic. So I again would like to move for approval on this item.

COMMISSIONER HOLIAN: Second.

CHAIRMAN CHAVEZ: We have a motion and a second.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action.]

III. C. 4. Approval of the Second Amendment to JPA No. 2016-0179-PW/BT, a Joint Powers Agreement Between the County of Santa Fe and the Greater Chimayo Mutual Domestic Water Consumers Association

MR. AABOE: Mr. Chair and Commissioners, this is somewhat of a cleanup item. Back in 2009 the County provided some funds for installation of a water transmission line and amended that joint powers agreement to add additional funding toward that project. Subsequently it's been determined that it's not in the County's interest to own an undivided interest in this waterline. The method of that joint powers agreement essentially meant we owned – although they operated, there was kind of a mixed responsibility for the waterline.

So what this joint powers agreement, what this amendment does is this will – we will need to go to the Board of Finance but we will be donating the already acquired water distribution line for the Greater Chimayo Mutual Domestic Water Users Association to the Association and if the Board of Finance approves then we will sever our interest in that. So this action was taken in a slightly different manner, but it's really just not in our interest to have property that we don't really operate or maintain.

CHAIRMAN CHAVEZ: Right. Okay, Commissioner Roybal. I'll call on you first again.

COMMISSIONER ROYBAL: I don't have any questions but I again would like to move for approval on this item.

COMMISSIONER HOLIAN: Second.

CHAIRMAN CHAVEZ: So there's a motion and a second. So, Erik, if you would, talk on the piece – you mentioned that we would sever our liability. At what point in the process would the County do that?

MR. AABOE: Mr. Chair, Commissioners, by executing this amendment to the joint powers agreement and by having the New Mexico Board of Finance approve it what the County will do is donate its undivided interest in the waterline. It owns a portion of a pipe in the ground that is operated by the Greater Chimayo Mutual Domestic, and so once the Board of Finance approves this donation then we will transfer that fixed asset to the Association and then our interest will –

CHAIRMAN CHAVEZ: That severs it right there. Okay. Good on that. So we have a motion and a second.

The motion passed by unanimous [3-0] voice vote. [Commissioner Anaya was not present for this action and joined immediately thereafter.]

III. C. 5. Resolution No. 2016-63, a Resolution Awarding the Santa Fe County, New Mexico General Obligation Refunding and Improvement Bonds, Series 2016 [Exhibit 1: Bond Pricing Book; Exhibit 2: Resolution Text]

CAROLE JARAMILLO (Finance Director): Thank you, Mr. Chair, Commissioners. You're being handed out what's called a pricing book and also the final award resolution for the general obligation bond series that was sold this morning. Back in April, the April 26th meeting the Board had approved Resolution 2016-47 which was a notice of sale for the general obligation refunding and improvement bonds. This authorized County staff and advisors to prepare the preliminary official statement and solicit bids for the bonds. Those bids were solicited and opened this morning and we will be providing you details of those bonds momentarily.

These bonds were issued for the purpose of advance refunding, refinancing, paying and redeeming on July 1, 2018 the outstanding 2008 general obligation bonds as well as issuing the remaining \$8 million authorized by voters in November of 2012 at the general election. The Series 2008 bonds to be refunded will have an outstanding principle amount of \$18,400,000 and that is as of the refunding date of July 1, 2018. The \$8 million which were sold for the remaining authorized from the 2012 election will be used for road projects in the amount of \$3,969,000; water and wastewater projects in the amount of \$3,031,000; and for open space projects in the amount of \$1 million.

Just quickly, we did, as Katherine mentioned, we did do very well on our bond sale this morning. It was an excellent result. Briefly, we had anticipated that we would have a total interest cost of 1.72 percent. We ended up with 1.62 percent which is a savings. The present value savings is going to be \$1.3 million versus \$1 million that was anticipated and an average annual interest savings of \$175,000. I have Andrew Strickland from RBC Capital Markets and also Daniel Alsop from Modrall Sperling here who are

going to give you more of the details of the bond sale.

CHAIRMAN CHAVEZ: Thank you, Ms. Jaramillo.

ANDREW STRICKLAND: Mr. Chair, members of the Commission, my name is Andrew Strickland with RBC Capital Markets. We act as the County's independent financial adviser and as Carole was depicting, went out for a bond sale this morning for new money and for refunding of the County's 2008 bonds. If you guys look at your pricing book, on page 2 it shows you a bid recap of essentially what happened this morning. We had a total of 32 bids and the platform that we use is called Grant Street, and Grant Street allows for bidders to attempt to improve their bid and as you can see, almost farthest to the right, you can see the number of bids by certain banks, essentially, and what improvements they tried to do to ultimately win first place.

However, R. W. Baird provided a solid bid and they just bid once and they ultimately won. So they kind of had in their mind that they wanted to win and they did. So the rate that was provided was that 1.62. That is a blended rate of the refunding and the new money. We'll go into that kind of a little bit further.

On page 3 it kind of shows you the outline of the transaction. It was \$24,860,000. Eight million of that was for new money and the refunding was for \$16,860,000. As Carole mentioned there was \$1.3 million in present value savings, which is a little bit over seven percent of the bonds that were refunded. The rate on the bonds that were refunded went from a 4.13 down to 1.468. That's where the savings are essentially achieved.

Average annual savings were \$175,000 and that's a blended rate over the eight years. However, there's actually about \$225,000 of the years of bonds that actually were refunded, and I'll explain that in greater detail on a subsequent page.

We sold the bonds this morning. Obviously we are looking for approval today. The monies will be available to the County on July 21st. Also on July 21st the County will fund an escrow which will ultimately pay off the bonds that were refunded of the 2008 bonds. The ultimate goal of this refunding and new money was to maintain the current tax rate. It also allows for the County on the next kind of item to ultimately maintain that tax rate going forward or increase it. What we did today won't have an effect on that. We basically kind of keep the level structure as is.

On page 4, there's kind of a detail of what actually was achieved today. There was a par amount of \$24 million. There was \$3.7 million in premium generated, and then there's a further detail on the uses of funds. On the new money component, kind of the big line item is the additional proceeds. That's what the County will ultimately use for those new money projects and the big money on the refunding is the SLGS Purchase. That's the escrow account for the state and local government securities, which will ultimately pay off the Series 2008 bonds.

The all-in true interest cost on the far right was 1.678 and that accounts for cost of issuance and underwriters' discount and any other costs associated to the bonds, which has been mentioned by the Manager and by Finance Director, that is a phenomenal rate and you should be happy with the results of that.

Going on to page 5, this is, on the right-hand side –

CHAIRMAN CHAVEZ: I have a question on the bond statistics. You have an average life of 6.5 and a duration of issue, years in parentheses, 5.58. You

mentioned earlier that it was an eight-year timeframe. Am I missing something?

MR. STRICKLAND: Mr. Chair, the eight years is the actual life of the refunding in terms of number of years. However, with the way that the debt is structured, ultimately if you look at the bottom of page 4, under the amount section, if you look, the principal is basically paid off quicker in those first seven years through 2024 in the much larger amount, and then after that it becomes smaller. Because of the rapid payoff the duration doesn't go essentially 15 years. So if there were equal payments every year the duration on the right-hand side would be closer to 15 years, as opposed to the 5.58.

MR. STRICKLAND: You're welcome.

CHAIRMAN CHAVEZ: If there are any other questions as we're going through the presentation maybe we should ask them as we're going through instead of saving them till the end. Questions? We're okay? Commissioner Roybal, you're good?

MR. STRICKLAND: On page 5 it goes into further analysis of the savings that were achieved and this is where I was noting that the average rate is \$175,000 per year. However, of the bonds that we actually refunded, which is the 2019 through the 2024, the County actually is achieving more of about \$225,000 on a cash flow basis on each year.

There's further detail on the bottom right-hand corner that shows which of those bonds that were refunded. As you can see that was the \$18.4 million and the rates of each of those specific maturities. That's all I have. I stand for any further questions.

CHAIRMAN CHAVEZ: Commissioner Anaya, questions? Commissioner Roybal? Commissioner Holian?

COMMISSIONER HOLIAN: Nothing. Thanks.

CHAIRMAN CHAVEZ: Okay, I have no questions either, just maybe congratulations and to say good work to staff and the management team.

MS. MILLER: Mr. Chair I just want to add that this was a really good outcome for the County and I want to compliment the Finance staff and the Board. Our policies that we put in place for financial management really help us get a good bond rating and it proves out when we go to the market with our bond issues. This was actually better than we anticipated. I think we figured we'd get about a million in savings and we got \$1.3 million. We thought our true interest cost would be somewhere about 1.72 and our actual true interest is more like 1.67 so it was actually a really good sale this morning and compliments to the staff for all their hard work and to our contractors.

CHAIRMAN CHAVEZ: Yes. Thanks to all. So this is an action item. Commissioner Anaya? Commissioner Holian?

COMMISSIONER HOLIAN: Mr. Chair, well, I would just like to compliment our Finance Department and I think that it shows how our conservative fiscal management in this County has really led to a good bond rating, which has led to a very good interest rate for us and allowed us to save money going forward. So just thank you very much. Good work.

CHAIRMAN CHAVEZ: Commissioner Anaya.

COMMISSIONER ANAYA: I was just going to move for approval, Mr. Chair.

CHAIRMAN CHAVEZ: Okay.

COMMISSIONER ROYBAL: I'll second.

CHAIRMAN CHAVEZ: There's a motion and a second. Discussion, Ms. Jaramillo.

MS. JARAMILLO: Excuse me if I may. Mr. Alsup does have some clarifying information that he needs to provide to you.

CHAIRMAN CHAVEZ: Okay. So before we move forward, under discussion. Go ahead.

DANIEL ALSUP: Thank you, Mr. Chair, Commissioners. I'm Daniel Alsup with the Modrall Sperling law firm. We are bond counsel to the County. The resolution before you right now is the same as the resolution in your packets and actually, Commissioner Anaya –

CHAIRMAN CHAVEZ: So the resolution that you're handing out and the resolution in our packet are identical.

MR. ALSUP: Yes, sir.

CHAIRMAN CHAVEZ: Okay.

MR. ALSUP: The resolution that I handed out just before this item came up or as it came up incorporates the results from the sale this morning.

CHAIRMAN CHAVEZ: So let's all reference the one that was handed out, not the one that's in our packet.

MR. ALSUP: And in reviewing the document now I see that there are two numbers on page 2 of the resolution that I handed out before the meeting that had placeholder numbers, projected numbers that were not updated with the sale results this morning, so I'd just like to bring those to your attention so that if you're inclined to move forward with adoption of the resolution today it can be adopted with the correct numbers in those two spots.

And the two places are paragraph B on page 2, it references \$19,785,000. That should be \$16,860,000. And in Section 1, there's a reference to \$27,785,000. That should be \$24,860,000. So just an item of housekeeping. Sometimes in bringing the document up to speed with sale results things like that are not caught up but I wanted to bring that to your attention. And I'm happy to answer any questions about those items or about the resolution.

CHAIRMAN CHAVEZ: I don't – Commissioner Anaya.

COMMISSIONER ANAYA: Mr. Chair, so then my motion would be for approval with the amended numbers as stated by Mr. Alsup.

CHAIRMAN CHAVEZ: Okay. That clarifies it. So we have a motion and a second with clarifying dollar amounts. Further discussion? There's a motion and a second.

The motion passed by unanimous [4-0] voice vote.

III. C. 6. Discussion and Possible Direction on Options for General Obligation Bond Questions that May Be Considered for Placement on the Ballot for the November 8, 2016 General Election

MS. JARAMILLO: Thank you, Mr. Chair. This discussion item is

basically so that we can go over some of the potential for the upcoming election, now that we've completed the issuance of all the bonds from the last authorization in 2012. By way of background, we at the County have established a financing structure for our capital where we try to issue general obligations bonds or rather get general obligation bonds authorized by the voters during the general election every four years, and then after that we normally will sell bonds in usually two separate issuances over the course of the next four years so that we keep a steady flow of capital financing coming into the County for our various projects. Debt service for the GO bonds of course is paid from property taxes and the property tax revenue that is needed to support the debt service drives the mill rate for debt that is set by DFA.

We follow a financing structure for debt service to leave our property taxes as static as possible so that we don't see any really wild fluctuations in our property taxes. We attempt to structure our debt in that way. So as Mr. Strickland said on this past GO bond that we just did just now we were able to structure it so that it's not going to have an impact on our mill rate.

What we're trying to discuss today and receive direction on today is the amount of debt that you are comfortable authorizing to go to the voters at the next election in November. I have attached to your packet a matrix that indicates various levels of debt, between \$20 million and \$45 million in new debt that we could issue and the impact that those levels of debt would have on the mill rates is noted on there on the line, if you look at the matrix that I attached there is an area towards the top that says tax rate and you can see at \$20 million, if we issue \$20 million in debt over the next four years the mill rate would stay essentially what it is now, which is 1.97, or \$1.97 per thousand, all the way across the matrix to \$45 million in new debt would change our mill rate for debt to \$2.22 per thousand. And everything in between.

CHAIRMAN CHAVEZ: Ms. Jaramillo.

MS. JARAMILLO: Yes.

CHAIRMAN CHAVEZ: If I could, I want to slow it down just a minute at this juncture because we're talking about property tax.

MS. JARAMILLO: Okay.

CHAIRMAN CHAVEZ: And so in the first scenario it's debt neutral. It would not increase property tax at all.

MS. JARAMILLO: Correct.

CHAIRMAN CHAVEZ: The second scenario, if the County issued \$25 million in GO bonds then the debt service tax rate would increase to 2.02 mills. The associated tax bill for property would increase \$3 a year for a property valued at \$200,000 and \$7 a year for a property valued at \$400,000.

MS. JARAMILLO: That's correct.

CHAIRMAN CHAVEZ: So I think that level of detail is specific to the homeowners in those categories and we often hear that we already pay too much property tax, so I think I just want to be sure that the public knows where we're going with this. So the third scenario reads if the County issued \$30 million in GO bonds the debt service tax rate would increase 2.07 mill. The associated tax bill for a property would increase by \$7 a year for a property valued at \$200,000 and \$13 a year for a property valued at \$400,000. And that's for a property owner. If someone is renting they're still paying

property tax because I think it's a pass-through tax and the tenant most likely is going to pay for that in their rent. So there's an impact to our citizens as we're considering issuing these bonds and I just wanted to give everyone that level of detail so that we're all comfortable moving forward. Thank you.

MS. JARAMILLO: Do you want me to go over the entire matrix for the record?

CHAIRMAN CHAVEZ: No, no, no, no. I think those highlights are good enough because a matrix just then has a smaller breakdown. It gives you the multi-charge in those things but I think the dollar – the yearly impact I think that that dollar amount, I think is maybe what people are more used to hearing.

MS. JARAMILLO: Okay.

MS. MILLER: Mr. Chair, may I make a couple other clarifications?

CHAIRMAN CHAVEZ: Sure. Yes.

MS. MILLER: When in the tax certificate that the County Commission approved in the fall there's only two areas of the tax that the County has effect on and that's our operating mills, which run about 6.05 per thousand, and then our debt service, which is currently at 1.97. The rest of the tax bill is state debt, city operations, city debt, public school operation, public school debt, Community College operations and debt, as well as any special assessments. So I only point that out because while we may – the Board may make a decision on this that might be a slight increase, say, a \$10 increase on average, if a tax bill comes in higher there are other entities that have this same decision point to make and go to the voters or potentially not even need to go to the voters. Any decision you make relative to this question today would have to go to the voters for approval for it to increase our debt service and increase our mill rate.

And then one other point I wanted to make is that we are constitutionally restricted to four percent of our assessed value for debt and that's our capacity. We are well under 50 percent. If you were to stay in the range of the \$20 million after two years, by 2020 we would be at 33 percent of our capacity, 33.69, and none of these options here would take us over 50 percent. So you would not be, by any one of these choices going to the voters if you took the far end and it went to the voters and was approved, we'd still be well under 50 percent of our debt capacity.

CHAIRMAN CHAVEZ: So in simple terms, if you could do an equation and based on what we collect in property tax and what the County keeps for general fund – is it ten cents on the dollar? Is it 25 cents on the dollar?

MS. MILLER: Mr. Chair, so for instance on a \$300,000 home, for operating we would keep about \$600 for operating, and about \$200 for debt service, roughly, \$197 and \$605 dollars. If you had a home in Santa Fe County assessed at \$300,000 value. That would be roughly what the County keeps. However, depending on where you live, that total bill could range from say \$1,800 to \$2,500 for that same home. The County itself keeps about \$600 of that for operations, and about \$200 to pay debt. So we keep about a third to pay for infrastructure, debt service, and to pay for police, fire –

CHAIRMAN CHAVEZ: Right. The essential services that we're responsible for.

MS. MILLER: Correct.

CHAIRMAN CHAVEZ: And then the rest, I always say that we invest

that in our community through higher education and Community College and things like that.

MS. MILLER: And Mr. Chair, that's what the rest of the property tax bill goes for – City government operations if you're in the city limits and City debt, and then public schools operations and debt, as well as the Community College and debt. And then there is some state debt. State debt probably runs around two to three mills as well, per thousand. Somewhere in that range.

CHAIRMAN CHAVEZ: Okay. Thank you. I think it's just – when we're discussing GO bonds, to me it seems like it's a good opportunity to try to explain to the public what it is we're doing and where their taxpayer dollars are going because that question comes up I think almost every day at different departments and different levels in County government. So it's good to have that discussion. Any questions?
Commissioner Anaya.

COMMISSIONER ANAYA: Mr. Chair and staff, Carole and Katherine, I appreciate the background and I think you've touched on it just now, Mr. Chair, when you said that it's questions that the public provides and it's based on public needs, but Katherine, you also succinctly put that it's an option that goes to the voters and that we need to be clear about what it is that we're seeking from the voters to do improvements. And so I think we're still coming out of a tough economy. Wherever and however we can infuse resources into the community through our projects is going to infuse capital dollars into the system and create jobs and help generate some economic opportunity.

So I'm amenable to a bond issuance, probably not going all the way to the maximum, but surely I'm interested in a bond issuance that goes up to \$35 million, I would propose. And I think I would articulate from my perspective that roads, community based projects and infrastructure and water are three paramount issues from my perspective and I would like to hear from my colleagues but those are three that I think are important, that this Commission and the prior Commission actually devoted quite a bit of resources to and saw a lot of good capital projects and infusion of economic development, specifically around roads where we had never seen before at the County.

So I'm all in on taking an issuance to the voters at a \$35 million amount and having roads as the number one priority, but having other priorities – roads, community based projects and infrastructure, and water. And so, Mr. Chair, when the time's appropriate I'm willing to make a motion to that effect but I'll listen to you and my other colleagues for some feedback.

CHAIRMAN CHAVEZ: So I'm going to go to Commissioner Holian, but I see the County Clerk is trying to get my attention.

GERALDINE SALAZAR (County Clerk): Chair Chavez, I also provide for you, if you need, any specifics regarding the general election and if there's any other bonds on the ballot. I know that there is an amendment on the ballot also, so if you have specific questions regarding the election itself on the general election ballot I have Steve here and we can go on the record about dates. What the date requirements are for placing this bond on the ballot. Okay?

CHAIRMAN CHAVEZ: Good. Good information to have. Thank you.
Commissioner Holian.

COMMISSIONER HOLIAN: Thank you, Mr. Chair. So I have a question

for you, Katherine. Do you actually need a motion today? Or is this general direction?

MS. MILLER: Mr. Chair, Commissioner, you could do a motion or give us general direction. What our plan is, when you give us direction, either via a motion which is probably the cleanest, but is to then come back to you, with – based upon the amount of issuance you're willing to go with is then come back in July with projects in the categories that you have indicated an interest, and to a dollar amount. So for instance, the last time, in 2012, we did three questions that were roads, water/wastewater, parks and open space. And we did \$35 million and we did \$19 million of that in roads and then, I want to say it was \$8 or \$9 million in water/wastewater, and the remaining in parks and open space. So we would do that same thing and then bring the projects after going through – as you know, we're going through our ICIP process, but also after discussions with individual Commissioners as to priorities within your districts, come back with those in July for ultimately having the actual bond questions and the amount per question approved by the end of July, because we do need that to meet the schedule for the actual general election.

COMMISSIONER HOLIAN: And then I have a question about open space. It's hard for me to visualize – we've purchased quite a few open space properties that we're now in the process of trying to create a management plan for, and so I'm wondering what kind of open space projects might be considered.

MS. MILLER: Mr. Chair, Commissioner Holian, what we've pretty heard from the Commission, as well as COLTPAC is now we need to finish the acquisitions if we have, for instance, a trail that we're trying to acquire and we have pieces of property that we need to finish in order to make that a contiguous trail, and then also to develop those. So it would be the actual developments. Most of it would be the development of those properties, not acquiring additional open space properties unless it's part of making something – finishing a project we've started.

COMMISSIONER HOLIAN: So the bonded money could be used for those kinds of activities like trail extensions, purchasing the easements for those and so on and so forth.

MS. MILLER: Mr. Chair, Commissioner Holian, yes. For instance, one of the things in the last bond issue was the actual design and construction of a segment of the river trail. And then also the development of the rail trail. So we have continued to – we had acquired the easement all the way out towards Lamy but we didn't have the funding to actually develop the trail. In the last bond issues we have issued bonds to have the funding in order to develop those trails, actually design and build them. And so we would look predominantly in that, if we did a question along that line of looking at projects that develop that. And for instance, that could include something like additional phases to the recreation facilities that we have.

We have to be careful that we can categorize the projects within a single question. So that will be one of the limiting factors. But that's what we would come back to you to say, if we have the question worded this way we believe we can fit these types of projects in it.

COMMISSIONER HOLIAN: Okay, Mr. Chair. I'll just put on the record that I am supportive of \$30 million in bond questions and the topics that I'm particularly interested in are Fire Department facilities, roads, water projects and then open space

projects as Katherine described regarding trail expansions and connections. Thank you.

CHAIRMAN CHAVEZ: Commissioner Roybal.

COMMISSIONER ROYBAL: I'm okay with bringing the bond question forward. I feel that we have done a lot of great projects in regards to open space and as Commissioner Holian mentioned. I would also like to add to her list that she had said is recreation facilities. But I'm okay with taking these forward to the voters, these bond questions at \$30 million.

CHAIRMAN CHAVEZ: I'm also comfortable with the \$30 million amount and I guess my interest would be in the order or importance community services and any facilities updates that we can do within that realm, roads, to include all-weather crossings, open space, only if it applies to the facilities and other items that were mentioned earlier, and then water and wastewater, and fire.

COMMISSIONER ANAYA: Sounds like you all want \$30 million, so I'll go ahead and move \$30 million with recommendations, and I think this is going to be operative. We mentioned water crossings and investments. I think each Commissioner is going to have varying needs and specifics and we can work through those and figure out what kind of equity to develop through that with each individual Commissioner, and I would ask that we do that and figure out how to do that through the allocations as well, so it's as equitable as possible to the districts. So I would move for a \$30 million issuances – roads, community based projects including recreation, water – I'd like Commissioner Chavez' mention of open space only for specific expansion and improvement of existing open space as opposed to getting into brand new acquisitions, and then I would concur as well with Commissioner Holian's as well as Commissioner Chavez' remarks relative to some consideration of fire.

I'm not against the fire stuff. Obviously, we've always supported it, but we do have separate revenue streams that are isolated that help us deal with infrastructure and the quarter percent for fire. So I think from my perspective, those things are accommodated from how I see it within recommendations that encompass GRT and our other quarter percent. So I think each Commissioner can decipher that individually, but I think we have some existing revenue streams that deal with that specifically for stations and truck acquisitions and things like that. But I'll put it in the motion. So, so moved, Mr. Chair.

CHAIRMAN CHAVEZ: And I'll make a second to that motion and Commissioner Anaya, under your community-wide, I would imagine that you have community services in mind, right? I'm trying to be as specific as possible?

COMMISSIONER ANAYA: I do, Mr. Chair, and I'm glad you asked that clarification because I think we need to be cautious relative to being community based, community assisted and driven type projects as opposed to getting too far into our own facilities, because we know from experience that we have trouble with that to the voters. So I appreciate the clarification and I think Ms. Miller wanted to elaborate.

MS. MILLER: Mr. Chair, actually I appreciate that question, and Commissioner Anaya is right on point of where we've struggled in, say, popularity with the voters is that typically administrative facilities or County facilities that maybe, say, are County function specific rather than community driven specific, are harder to get support from the voters. So for instance, I think in the past we had difficulty the first

time around with the courthouse. That bond question failed. Also the County Fairgrounds, the extension office failed, and I also want to say possibly we had a Public Works facility question before.

But when we do, for instance, open space, where we might have open space with a facility on it, or a recreation facility I think they tend to get more support.

CHAIRMAN CHAVEZ: Well, honestly that's where I was trying to direct my comments were to facilities within the community services realm. So maybe those facilities can be dealt with in our facilities master plan and assessment.

MS. MILLER: Mr. Chair, the other thing that Commissioner Anaya mentioned, we do have capital outlay gross receipts tax and when we come back in July with a list of projects from each Commission district as well as countywide needs you might see that it kind of falls out into three or four potential bond questions and then the rest of them falling into using the capital outlay GRT. We do anticipate asking for authorization for FY 17 and FY 18 so that we can plan for the next two years of capital outlay GRT. I'm estimating that it would be about \$5 million a year. So in total we'd be looking at about \$40 million worth of projects and we'd be working to fit those in to the funding stream that is best suited. Because the other side of it is if you have, say, four different types of facilities and in total maybe it's \$5 million, you can't – they don't necessarily fit into a single question. So you don't want to break them down into four \$1.5 million questions.

CHAIRMAN CHAVEZ: So for right now I can't be specific at this point with community services so I take that off my list and we move forward. So there's a motion and a second.

COMMISSIONER ANAYA: Mr. Chair, just on discussion, I actually don't think your offline with your comment on community service because I think it goes to the core of what all of us are saying, is that we want them to be citizen-driven needs and base needs that we always have done. So I think it's actually good.

The other thing I wanted to add that I think it's an important and operative time to do it is that if we just isolate what we've done with roads in particular in the last – I would even say ten years – in the county, we've not only increased the capital investment in the base infrastructure of the roads, but we've built in a maintenance component that I know you've continually emphasized and all of us have, so that as we've built these roads, for example, we also have with it the additional maintenance revenue and revenue streams necessary to do the ongoing upkeep.

And I could tell you that in recent travels not only in my district but other districts in the county, it's evident that the staff and that the public dollars and the private investment with contractors that have facilitated those construction aspects with our roads and other infrastructure projects that it's a comprehensive plan, and that we've utilized planning and then implementation on ongoing maintenance. And it's those two things, when we sit here as Commissioners and we say we're going to go to the voters, we're going with a comprehensive plan and a baseline of work and maintenance that we're doing that demonstrates a continuum.

And so we'll get more clear and articulate the specific projects as we need to moving forward so that we can convey to the voters, here's exactly where we're going to provide those investments. And not only future investments but here's what we did with

the past investments and how it's benefited the community at various levels. So I think it's comprehensive and I think it's a good time to go to the voters and ask them to continue to build on the planning and projects we've done in the past.

CHAIRMAN CHAVEZ: Okay. Thank you, Commissioner Anaya. So we have a motion and a second.

The motion passed by unanimous [4-0] voice vote.

III. D. Resolutions

1. Resolution No. 2016-64, a Resolution Recognizing 75 Years of Volunteer Community Service by the Sheriff's Posse of Santa Fe County

CHAIRMAN CHAVEZ: Commissioner Anaya, I did take the luxury of adding a whereas to your resolution that I hope you will accept as friendly, and it just mentions one particular day that the Sheriff's Posse assisted with an event here this last September. So I'll turn the floor over to you.

COMMISSIONER ANAYA: Absolutely, Mr. Chair. I think it's a very friendly amendment so I gladly would take it in as such. And Mr. Chair, if I could get the help of the Commissioners to read it in I'd be appreciative of that.

CHAIRMAN CHAVEZ: Sure.

COMMISSIONER ANAYA: The Board of Santa Fe County Commissioners of Santa Fe County Resolution 2016 – number to follow. A resolution recognizing 75 years of volunteer community service by the Sheriff's Posse of Santa Fe County.

CHAIRMAN CHAVEZ: Commissioner Roybal.

COMMISSIONER ROYBAL: Whereas, the Sheriff's Posse of Santa Fe County – the Posse – is a not-for-profit organization originally incorporated in the State of New Mexico on August 29, 1941.

COMMISSIONER HOLIAN: Whereas, the Posse's mission has always included volunteer community service in Santa Fe County and beyond in the areas of mounted search and rescue, riding horses in community parades, preserving the heritage and traditions of horsemanship in the west, and other community support services.

CHAIRMAN CHAVEZ: Whereas, the year 2016 marks the 75th anniversary of the Posse's continued service to the community of Santa Fe County.

COMMISSIONER ANAYA: Whereas, the Posse is the oldest continuous, formally organized equestrian organization in New Mexico.

COMMISSIONER ROYBAL: Whereas, on September 16, 2015, the Posse went above and beyond their typical efforts in community service to assist Santa Fe County and the Old Spanish Trail Association by escorting riders entering Santa Fe County following a long ride from California to Santa Fe in stages to encourage the preservation of culture and history in Santa Fe County during the course of the 2015 Three Trails Conference.

COMMISSIONER ANAYA: Now therefore be it resolved by the Board of County Commissioners of Santa Fe County that the contribution of the horsemen and

horsewomen of the Posse over the past 75 years are hereby recognized, and that Santa Fe County supports the continued leadership and traditions of volunteer community service provided to Santa Fe County by the Posse. Passed and approved and adopted this 14th day of June, 2016 by the Board of County Commissioners of Santa Fe County. Miguel M. Chavez, Chairman, Geraldine Salazar, Clerk, Gregory S. Shaffer, County Attorney.

Mr. Chair, it's with pride that I move for approval.

COMMISSIONER HOLIAN: Second.

COMMISSIONER ROYBAL: Second.

CHAIRMAN CHAVEZ: There's a motion and multiple seconds, and thank you for accepting this friendly amendment. On this particular day, on September 16th, these riders from the Old Spanish Trail Association rode as close to the original route as possible, following Bishop's Lodge into the plaza. So it was a nice feature for that symposium and without the Posse those riders would not have had the escort that they needed or they deserved. So hats off to them. Thank you.

There's a motion and a second.

The motion passed by unanimous [5-0] voice vote.

COMMISSIONER ANAYA: Mr. Chair.

CHAIRMAN CHAVEZ: Yes.

COMMISSIONER ANAYA: Mr. Chair, we are going to have the Posse come back where we're going to present the resolution we adopted today, and we're going to do it in conjunction with several other entities that we're going to recognize that are going to be entities that are going to be utilizing the new Cyclone Center. So I look forward to having the Posse back in where we can recognize them and take some pictures with the Commissioners as well as other organizations in Santa Fe County throughout every part of Santa Fe County, relative to equestrian and youth services and 4-H and many others. So thank you, Mr. Chair.

CHAIRMAN CHAVEZ: Good. Good. So at this time – and Governor Dorame, don't leave, because every time we recognize you we go into executive session and we will be going into executive session shortly but not because you're here, just because it's the natural course of business. But I wanted to recognize you for being here this afternoon.

And Madam Clerk, you had a question about the amended version which had a whereas added that's different from the version that's in our packet.

CLERK SALAZAR: Correct. It was different than what was in my packet, and then you mentioned a friendly amendment which I was not aware of, so that's why I was wondering, which is the correct document. We reviewed it quickly and County Attorney, do you have any words? You're okay?

GREG. SHAFFER (County Attorney): I don't have anything further to add.

CLERK SALAZAR: Then we're fine. So then I have the corrected document and that's the one that will be recorded.

CHAIRMAN CHAVEZ: And that's Resolution 2016-64.

CLERK SALAZAR: Correct.

CHAIRMAN CHAVEZ: Okay. Thank you.

IV. MATTERS FROM THE COUNTY MANAGER

A. Miscellaneous Updates

MS. MILLER: Mr. Chair, Commissioners, yes, just a couple items. One, just a reminder that this Sunday is Father's Day and we have the Father's Day food truck event at the County Fairgrounds. We'll have about seven or eight local food vendors with their food trucks out there. This is Sunday, June 19th, 3:00 to 7:00. We'll also have events for the kids. We'll have, as I said, food, bouncy castles, face painting and a car show. So please come on out and encourage other families that you know to come out and celebrate Father's Day at our fairgrounds.

Also, and this might be something that Governor Dorame wanted to comment on, but the Thornton Ranch management plan, we have been – County staff has been working with community members, tribal representatives and adjacent land owners – BLM, State Land Office, and other relevant governmental agencies in developing the draft master plan for the Thornton Ranch, which is approximately 2,400 acres and in our open space inventory as the Thornton Ranch open space property. We are anticipating having staff present an update on the planning process and the preliminary results at the July 26, 2016 BCC meeting, and I just wanted to let you know that staff is available to meet with the Commissioners individually beforehand if you would like to review the draft or afterward to review the draft following the presentation and for site visits to the property so that you can actually see the property. If you haven't been out there it's a beautiful property and it might help to see the property and conceptualize the master plan. Also, if anyone is interested in going out and seeing it and reviewing what is presented please just let the liaisons know and we'll set something up with the Planning staff and the contractors to help coordinate that and show you what is coming out of that process.

And then the third item I had was COLTPAC Committee has proposed and is scheduling doing some outreach meetings with presentations to local organizations in order to share information regarding all the positive aspects of our Santa Fe County open space and trails and parks program, and they want to just kind of talk about plans that we currently have underway and projects that we have underway, and present to these community organizations, letting those members know about what the program is, what we do, what the County has available and encourage people to get out and enjoy our open space and trails and parks out in the county.

So far we have two presentations scheduled for June. One is with the Santa Fe Rotary del Sur on June 15th, and the second one is Santa Fe Capital City Lions Club on June 21st, and then several other organizations have been contacted and presentations will be scheduled over the summer with those organizations. And that's all my updates and I stand for any questions.

CHAIRMAN CHAVEZ: Questions to Manager Miller? Commissioner Anaya.

COMMISSIONER ANAYA: Mr. Chair, Ms. Miller, appreciate the updates very much. I wanted to note I got a phone call from former Commissioner Linda Grill related to the library at La Cienega, and moving towards a grand opening and

opening it up. So I wanted to see if we can have staff – I know Chris has been in communications with Commissioner Grill and others but I want to work towards a grand opening for that.

I also want to have discussions relative to the Cyclone Center and the completion and the grand opening for that and I know there's a meeting that's happening I think this week as a matter of fact. And then also I want to have discussions related to groundbreaking and timelines associated with the senior center in Cerrillos. So those are three project oriented discussions that I'm hopeful we can have and figure out some dates that work and there was one other thing relative – Oh. Goldmine Road, I know I haven't been able to get the meeting I asked for from the Secretary. I'd like you to reach out as well related to issues related to Goldmine Road as well as other roads, not just the southeast-northeast connector but other road issues including Mr. Kelley and Mr. Martinez in those so that we can hopefully get some of those things off the dime and get some movement and help from DOT on.

So those are some things that I would appreciate your help and assistance with in the coming weeks. Thank you, Mr. Chair. Thank you, Ms. Miller.

CHAIRMAN CHAVEZ: Okay. We're still under Matters from the County Manager. Is there anything else that you have to add, Manager Miller, at this time?

MS. MILLER: Mr. Chair, no. I did want to comment, because Commissioner Anaya got me thinking about other projects that are moving along and another one that maybe isn't ready for a groundbreaking but hopefully before we get to fall is the fairgrounds. So we're moving forward on getting agreements in place for the City on utilities, so that was really positive that we've worked out that issue with the City on utilities and moving forward with the design and plans for moving that project forward. So we're excited about getting that one finally to the next step.

V. MATTERS OF PUBLIC CONCERN

CHAIRMAN CHAVEZ: Is there anyone here that would like to speak to the County Commission? I'm going to ask again if there is any need for Matters of Public Concern? Seeing none, I'll close this portion of the meeting, close the public comment portion and go to Matters from the County Commissioners and other elected officials.

VI. DISCUSSION/INFORMATION ITEMS/PRESENTATIONS

A. Matters from County Commissioners and Other Elected Officials

- 1. Elected Officials Issues and Comments**
- 2. Commissioner Issues and Comments**

CHAIRMAN CHAVEZ: Commissioner Roybal.

COMMISSIONER ROYBAL: I don't have anything at this time. Thank you.

CHAIRMAN CHAVEZ: Commissioner Anaya.

COMMISSIONER ANAYA: Mr. Chair, I have one item and it's tied to another entity that I had to make some challenging decisions in recent days and I know there was a lot of press over it, but the public schools made some changes and I think

there were some people that were very frustrated and some people that are happy with those changes. I want to highlight the one change associated with the principal of Santa Fe High School and just say I don't know all the details nor would I want to get involved in all the details associated with the personnel decisions but I do want to commend the public schools for selecting Carl Marano to be the replacement principal at Santa Fe High School. For whatever reason they chose Mr. Marano and his family has been in this community forever and has always – he was at Amy Biehl Elementary as a principal and a teacher. But I just wanted to do a shout-out for Carl Marano and Santa Fe High School and his efforts and what he's going to try and work to continue and do things he's willing to do at Santa Fe High School. So I wanted to do that because I think he's a gem here in Santa Fe. I think he'll do a good job. Thank you, Mr. Chair.

CHAIRMAN CHAVEZ: Thank you, Commissioner Anaya.
Commissioner Holian.

COMMISSIONER HOLIAN: Thank you, Mr. Chair. I would like to just say a few words about the tragedy that happened in Orlando this last weekend and I would like to remember those who were killed and those who were injured. I know that everybody who was there will bear scars of that event that they lived through, who did survive the tragedy.

It made me think back to Sandy Hook. At that time Mayor Coss, the superintendent Boyd, superintendent at the Santa Fe Public Schools and I spoke about the tragedy at the plaza that day and we all said this must not happen again and we must do something to stop the carnage in our country. Well, I just read an interesting statistic this last couple of days and that is that since Sandy Hook there have been roughly 1,000 murders, multiple murders with guns that have happened in this county. A thousand since Sandy Hook.

No other country in the whole world comes even close to the number of murders with guns. For example, I read that in Germany, your chance of dying from a gunshot wound is about the same as the chance in the United States of being hit and killed by a falling object. In Spain, the chance of a Spanish person dying from a gunshot wound is about the same as somebody in the United States dying from sunstroke. In Japan, which has of course the lowest murder rate, I think in the world, your chance of being killed by a gunshot is about the same and being struck and killed by lightning in this country.

I think that the NRA is wrong. We can do something about the slaughter, the slaughter in this country with guns. And I know there are a lot of people who want to do something, and one thing I was really heartened by was the outpouring from people. We really saw the generous, caring side in Americans after this tragedy. The outpouring of offers for help and I noted that there was a line that went on for a mile or more of people who wanted to donate blood to those people who were in the hospital and wounded in this.

And then the heartfelt feelings that were expressed by so many people. But in my opinion, to change this, to really change this is going to require people demanding change. It's got to be a bottom-up movement. I think that we can see that top-down is just not going to work in this country. So it's going to be a lot of hard work and I would really like to urge people to be heard on this particular topic and to talk to their elected officials, and in my opinion we need – I just want to put this on the record. There's at least two

things that we need to do in this country. One is to keep lethal weapons out of the hands of mentally unstable people, and two, to ban assault style military weapons entirely in this country. Thank you, Mr. Chair.

CHAIRMAN CHAVEZ: Thank you, Commissioner Holian. I just have one item. It's again, kind of trivial in nature compared to what you just highlighted. But it focuses on a worthwhile project that was done to benefit the Village of Agua Fria. The gateway monument project was completed I believe it's a little less than a year now and we have yet to do a dedication or a ribbon-cutting for that project. It will involve staff. It will involve Cornerstones who was involved with the project, and certainly the Village of Agua Fria.

So I've asked staff to start working on that and staff will schedule that and bring that before us. We'll have a presentation here in the Commission Chambers because the onsite is very hard to accommodate the public. So we'll do something in the Commission Chambers and then something smaller on site in the village where the gateway monument is placed. So I just wanted to bring that to your attention. And that's all I have. So we're done then with – do we have anything from other elected officials? Madam Clerk, you have wanted to talk about the election and other issues?

CLERK SALAZAR: Nothing in detail. Just I would like to let the citizens of Santa Fe County and voters who are registered in our rolls that voter registration reopened yesterday, June 13th, so now is the time to update your voter registration files or register to vote. Thank you so much.

CHAIRMAN CHAVEZ: Thank you.

VII. MATTERS FROM THE COUNTY ATTORNEY

A. Executive Session

- 1. Threatened or Pending Litigation in which Santa Fe County is or may Become a Participant, as Allowed by Section 10-15-1(H)(7) NMSA 1978, and Discussion of the Purchase, Acquisition or Disposal of Real Property or Water Rights, as allowed by Section 10-15-1(H)(8) NMSA 1978, Including the Following:**
 - 1. Rights-of-Way for County Roads**
 - 2. Disputes Concerning Cost-Sharing for Buckman Direct Diversion Project**
 - 3. Disputes Arising under the Water Resources Agreement with the City of Santa Fe**
 - 4. Civil Enforcement Action to Remedy Violations of the Santa Fe County Sustainable Land Development Code**

MR. SHAFFER: Mr. Chair, the items proposed to be discussed in executive or closed session are threatened or pending litigation in which Santa Fe County is or may become a participant, as allowed by Section 10-15-1(H)(7) NMSA 1978, and discussion of the purchase, acquisition or disposal of real property or water rights, as allowed by Section 10-15-1(H)(8) NMSA 1978, including the following: right-of-ways for County roads, disputes concerning cost-sharing for Buckman Direct Diversion project, disputes Arising under the Water Resources Agreement with the City of Santa

Fe, and civil enforcement action to remedy violations of the Santa Fe County Sustainable Land Development Code.

CHAIRMAN CHAVEZ: So we need a motion to go into executive session for those items listed or mentioned by the Attorney.

COMMISSIONER ROYBAL: So moved.

CHAIRMAN CHAVEZ: We have a motion. Do I hear a second?

COMMISSIONER HOLIAN: Second.

CHAIRMAN CHAVEZ: Roll call please.

The motion to go into executive session pursuant to NMSA Section 10-15-1-H (7 and 8) to discuss the matters delineated above passed by unanimous roll call vote as follows:

Commissioner Anaya	Aye
Commissioner Chavez	Aye
Commissioner Holian	Aye
Commissioner Roybal	Aye
Commissioner Stefanics	Absent

CHAIRMAN CHAVEZ: Then we'll go into executive session and we'll be back for public hearings to begin no earlier than 5:00 pm. We only have two cases, one case for the Santa Fe Brewing company and one case which is a fireworks restriction that's brought to us on behalf of the Fire Department and Dave Sperling. So we're in executive session and then we will return. Thank you.

[The Commission met in closed session from 3:49 to 5:46.]

COMMISSIONER ANAYA: Mr. Chair, I move we come out of executive session where we discussed only those items listed on the agenda.

COMMISSIONER ROYBAL: Second.

CHAIRMAN CHAVEZ: There's a motion and a second.

The motion passed by unanimous [4-0] voice vote.

CHAIRMAN CHAVEZ: Before we go into our public hearings I want to give the County Manager to share some noteworthy news that we just received regarding NACo and Santa Fe County.

MS. MILLER: Mr. Chair, Commissioners, I didn't have this information when I did my updates but as you know, we were going to submit some County programs for the NACo Achievement Awards and we just got notice that we have at least two awards, one on our Teen Court program, and the other on the Million Steps that we did last year which was a Manager's challenge to employees to do a million steps between June 1st and December of last year, and we actually have that going on again right now. So we got, an achievement award for that too. So I thought you might like that because last year we got a couple as well and so we submitted again this year and got notification

that we at least have those two; we may have some others.

CHAIRMAN CHAVEZ: For me, it puts Santa Fe County in a good light, especially for the teen program because again, community services and what we do for our youth, especially in the teen court. Part of diversion program is really something that's part of the Stepping Up initiative and something that we all, I think, have an interest in. So that's good news and a good place for Santa Fe County to be in to be recognized for the work that we do.

VIII. PUBLIC HEARINGS

A. Land Use Case

1. **BCC CASE #MIS 16-5130 Santa Fe Brewing Co. Small Brewers License. Santa Fe Brewing Co., Applicant, Requests Approval to Expand the On Premise Consumption Area by Over 25% of a Small Brewer's License. The Property is Located at 35 Fire Place, within the Community College District, within Section 24, Township 16 North, Range 8 East (Commission District 5)**

JOHN MICHAEL SALAZAR (Case Manager): Thank you, Mr. Chair, Commissioners. Santa Fe Brewing Company, applicant, requests approval to expand the on-premise consumption area by over 25 percent of a small brewer's license. The property is located at 35 Fire Place, within the Community College District, within Section 24, Township 16 North, Range 8 East. Commission District 5.

On November 9, 2004 the Board of County Commissioners approved CCDD Case MP 04-5440, the Santa Fe Brewing Master Plan. The approval incorporated master plan zoning and preliminary development plan within a designated employment center zone to allow a brewing facility and restaurant, and an 11,200 square foot warehouse on 2.97 acres. The master plan was subsequently amended in 2011 to permit outdoor entertainment at the restaurant.

On January 13, 2015 the BCC approved a master plan amendment and preliminary and final development plan to allow a 47,000 square foot expansion to an existing brewing facility. This current approval allows the applicant to expand their brewer's license into the new bottling facility as well as extend the on-premise consumption area to include the adjoining lot with the restaurant. That would be what this request is for.

CHAIRMAN CHAVEZ: So this is a public hearing. Is the applicant or anyone here this evening ready to speak for or against this item? Please come forward. On a land use case I don't think you have to be sworn in. Right? Yes.

[Duly sworn, Brian Lock testified as follows:]

BRIAN LOCK: Brian Lock, address if 4 Antigua Place, Santa Fe, 87505. Mr. Chair and fellow Commissioners, I just wanted to give you some background information on Santa Fe Brewing. I know you probably are aware of the business. It's been around since 1988, so we're 28 years in the community. I got involved in 1996 with three partners and moved the brewery from Galisteo where it was founded out to Highway 14. In late 2003 I ended up buying out my three partners and moving the

brewery to where it is currently located in 2005.

Since then, as you're probably well aware, the craft brewing industry has boomed. There's many breweries in the state of New Mexico and all over the country now and it's a growing industry and I think it's really important to point out the fact that this is a manufacturing job. And with the growth in the industry and the growth that Santa Fe Brewing has experienced since 2005 I recognized that growth in 2011 and if I was going to continue at the 20 percent annual growth rate that I was experiencing from 2005 to 2011 I identified the fact that I would not be able to make enough beer and had to do something about it. I had to make a decision.

In late 2013 the property just adjacent to the existing brewery was for sale and I was fortunate enough to negotiate a deal to purchase that land in late 2013 with the idea that I needed that space to expand the production facility and increase my capacity to keep up with demand. So in late 2013 I purchased that property. In 2014 I worked on that plan and trying to execute the building out of those buildings to increase my capacity. So in 2015, in January 2015, that's when I gained approval from your Commission to build this expansion.

The State of New Mexico, you may or may not be aware, was a big supporter and showed that support in September of 2014 when Governor Susana Martinez committed some state LEDA funds for the expansion and for our wastewater treatment system in particular as a part of this expansion. So she committed funds from the state in the amount of \$250,000 for us to build a wastewater treatment system that is going to be the only one in the state of New Mexico and I've already gotten increase from breweries in Colorado and California and in Texas to come and look at this wastewater treatment system when it's up and running. So I think it's going to be a feather in New Mexico's cap, so to speak, to have this kind of ability to be environmentally friendly in treating all of our effluent through this system.

So over the last – essentially since I've gotten the master plan approval in early 2015 I identified the construction contractor that I was going to hire to build the additional buildings. I finally broke ground in September of last year. I don't know how many of you are familiar with the site or have driven by the site but in the last ten months that property is really transformed and I feel like they've done a great jobs in terms of the speed at which they're able to put up these buildings.

As a part of the growth and the expansion plan, was to include a new tasting room, which is phase 2 of this expansion. I hope to break ground on that in late July, early August, which is going to include not only existing brewing operations but also the new canning/package hall, as well as the existing event space, which is now called the Bridge. Some of you might have known it as soul. It's been many things over the years. I decided that in order to make this property more efficient and a destination, so to speak, for tourists and everyone alike, I thought it would be best to incorporate the entire space and have it all under a small brewer's license. So that is essentially what I've applied for in this request is the small brewer's license expanding the existing one to add the event space next door, connecting it with an overhead bridge to the new tasting room and existing buildings and current buildings that are being erected.

I think the most important thing to point out from my perspective right now is – as you know, time is crucial when it comes to business, when it comes to just about

everything. When Santa Fe Brewing planned out 2016 we met with every distributor within our footprint. We currently distribute to nine states outside of the state of New Mexico and what that means is that I sent a sales representative from New Mexico to meet with each distributor in all of the other nine states we distribute to. We put together a sales plan that had actual numbers and targets in terms of cases and kegs, that they were planning to sell and that we were planning to produce. We came to an agreed upon number in each of those nine markets so that I was comfortable in investing in an expansion because I knew that they would then go and sell that beer, and they were comfortable that I could make that amount of beer.

So that was done in November of last year. I knew the timing was going to be crucial now because the amount of beer that we forecasted to sell with each distributor was going to put us at capacity at about June or July of this year, and that is in fact the case. I'm currently running my brew house 24 hours a day, five days a week. My packaging line, which is the canning line that I'm trying to address first and foremost, because that's my biggest bottle nook – no pun intended. That component of the brewing process, the canning and the efficiency of that is really where we lack the speed to keep up with this demand. And so now time is very crucial because I have the orders coming in for July. In order to meet those orders I've got to be able to start up the canning line that I've been working to install for the last ten months within the next six to eight weeks. If I cannot do that then I've got to make a decision, and the decision has to be do I go and seek out a contract brewer? Somebody that can make that amount of beer in another state? Which essentially means that I would have to lay off my manufacturing component of the business, or I try to push as hard as I can and get this canning line up and running by July so that I can keep up with demand?

Certainly, I want to go down that road. The alternative is not a decision I would like to make. But I don't want to be forced to make that decision if this were delayed for any reason. So I bring that up in the case that if it is delayed it may put a very large burden on my manufacturing staff and force me to make a decision in terms of re-evaluating the current business plan of packaging and manufacturing beer here, moving that to another state, shipping that product back to New Mexico, distributing it through New Mexico, and instead then focusing all my resources on my taproom component. So I have a taproom at the brewery. I have a taproom in Albuquerque that you may or may not know of. I have a taproom in Eldorado. The state of New Mexico allows me to open one more taproom, so my focus then would shift towards simply producing beer for those outlets, so my job creation would be more in the bartending and service industry as opposed to the manufacturing.

So I just wanted to illuminate the importance of timing here, because I have to make this decision in the next six to eight weeks. So it's crucial that this is continuing to move forward. The alternative is that I think at this point if Alcohol and Gaming doesn't get an approval because of the amount of time it's taken since the application, I would have to start that process all over again. So that simply isn't possible. So I just want to share that.

CHAIRMAN CHAVEZ: Commissioner Anaya.

COMMISSIONER ANAYA: Mr. Chair, I'm likely going to make a motion but I just have one question for you. You've had an interim use at the facility that

deals with the film industry and we've raised some concerns relative to making some modifications to work towards a plausible agreement. Are you willing to continue to work through those matters in agreement with the interim steps you need to take to keep doing that interim use?

MR. LOCK: Absolutely.

COMMISSIONER ANAYA: Thank you, Mr. Chair. I move for approval.

COMMISSIONER HOLIAN: Second.

CHAIRMAN CHAVEZ: Okay, under discussion, Commissioner Anaya.

In our packet under the summary it reads that in accordance with the Liquor Control Act the BCC may disapprove the issuance of the license if the location is within 300 feet of any church or school. The issuance would be in violation of zoning or an ordinance violation and I think you touched on that, so it's captured in part of your motion and it's in a summary that directs us in this approval.

COMMISSIONER ANAYA: So I concur with what's in the packet but I'm also speaking to an interim use that's occurring relative to the film industry specifically.

CHAIRMAN CHAVEZ: Right. Yes. Well, that's a code violation and –

COMMISSIONER ANAYA: But they're working through that and it's working out.

MR. LOCK: Yes, I am, sir.

COMMISSIONER ANAYA: Thank you, Mr. Chair.

CHAIRMAN CHAVEZ: No, no. That's fine. So we have a motion and we have a second, but I want to – before we take the vote I want to be sure that there's no one else from the public that wants to speak in support or against this request. Okay, I'm now going to close the public hearing portion and bring it back to discussion with the County Commission. We have a motion. We have a second. Any further discussion? Hearing none.

The motion passed by unanimous [4-0] voice vote.

VIII. B. Fireworks Restrictions

- 1. Resolution No. 2016-65, a Proclamation Resolution Declaring Extreme or Severe Drought Conditions within the Unincorporated Portions of Santa Fe County and Banning the Sale and Use of Certain Fireworks in the Unincorporated Portions of the County, Including Wildlands, and Limiting the Use of Certain Fireworks to Specified Areas [Exhibit 3: Resolution and Memo]**

DAVE SPERLING (Fire Chief): Thank you, Mr. Chair, Commissioners. What you have before you is a resolution declaring extreme or severe drought conditions within the unincorporated portions of Santa Fe County and banning the sale and use of certain fireworks in the unincorporated portions of the county, including wildlands, and eliminating the use of certain fireworks in specified areas for the next 30 days. With me here this evening is Mr. Todd Haines, who is the Bernalillo District forester who covers

our area for State Forestry. So I thought I'd present some of my information on this resolution and then Mr. Haines also would like an opportunity to say a few words.

As we approach the Fourth of July this year we think it's in the best interest of public safety in Santa Fe County of preserving property and reducing the threat to health, safety and welfare to ban the sale and use of certain fireworks. Santa Fe County this year is abnormally dry, as is listed in Exhibit B in your packet. We've experienced one of the driest later winter and early springs ever recorded, and what we're finding is the probability of ignition of wildland fuels and the spread of fire is very high, despite some of the intermittent moisture we've received, and we do remain in a deficit in precipitation.

We're finding this year that the growth and accumulation of fine fuels such as grasses, weeds, shrubs, is particularly concerning and presents potentially explosive fire conditions, such as we've recently seen in the La Joya fire in March in northern Santa Fe County and within the last month on a significant fire on Rowe Mesa, and last week on a nine-acre fire outside of Galisteo on the Cerro Pelon Ranch. This weekend New Mexico also saw a 520+ acre fire in Socorro County that destroyed two homes and nearly a dozen outbuildings and threatened many more homes, and just today, looking to the south, the newest fire just south of Santa Fe County in the Manzano Mountains near the Fourth of July Campground is putting up quite a column of smoke and represents quite a threat.

I think one can't go anywhere in the county and not see the fine fuels accumulation. I found in my research that these grasses and shrubs have cured to only five to six percent moisture, making them highly combustible. In addition, the 100-hour fuels, which are the larger fuels typically ignited by grass and brush fires are testing at six to ten percent, which is the second lowest rating. The forecast for the remainder of our fire season includes a higher probability of abnormally hot temperatures and a lower than normal probability of moisture, which leads to further curing of these wildland fuels. A wind-driven fire in these conditions can cause havoc for firefighters and indeed create a significant threat to the safety, health and welfare of the residents of Santa Fe County and to our public and private property.

In regards to the state law, as you may remember from years past, New Mexico law precludes us from banning the sale and use of all fireworks, even under these hazardous conditions, with few exceptions. According to the law, the sale and use of hand-held sparkler devices, cone and cylindrical fountains, ground spinners, torches and wheels remain permissible provided their use is limited to areas that are paved or barren and with a source of water at hand. They are not to be used in any wildland area of the county.

The resolution you have before you will ban the sale and use of aerial devices, which are most likely to cause a fire and of the greatest concern to us. The ban of aerial devices includes aerial shell tubes, spinners, helicopters, mines, missile-type rockets, Roman candles, shells and stick-type rockets. Ground audible devices, which includes firecrackers and chasers, would also be banned by this resolution. Therefore the Santa Fe County Fire Department is recommending Commission approval to ban the sale and use of the fireworks I have listed above of the aerial and ground audible type, and the use of the remaining permissible fireworks, such as cones, fountains, ground spinner and sparklers limited to areas that are paved or barren dirt.

Once again, the resolution bans the use of all fireworks within any wildlands in Santa Fe County. This resolution and proclamation shall be effective for 30 days, and one final note I have is I encourage the public to, as I've said many times in the past, completely avoid consumer fireworks, seek out a public display or find another way to celebrate our nation's independence this year. It's critically important I think to protect our neighbors and communities and also to give your career and volunteer firefighters a break from unnecessary and destructive firework-caused fires during the upcoming holiday weekend. With that I would ask Mr. Haines if he has any additional comments.

CHAIRMAN CHAVEZ: Thank you, Chief.

TODD HAINES: I'm Todd Haines. I'm the District Forester for the Bernalillo State Forestry. We're one of six districts in the state. We cover an eight-county area in the central western part of the state. As far as wildland fire goes we have a joint jurisdiction, the same jurisdictions as the county fire departments, so we have non-municipal, non-federal, non-tribal, and we also have initial attack areas on certain federal lands of the other partners. So we're in parts of two different zones in the state – Santa Fe Zone Dispatch and Albuquerque Zone Dispatch, which are all the federal agencies as part of that. I'm just giving kind of a background.

Just today Chief Sperling mentioned I have an energy release component and as this is a different index than what you guys would be referring to but in the area that's currently burning down in Mountainair, it's in a moderate state. But the fire just started in the afternoon. We had an air attack up. We knew about it when it was on acre. It's over 100 acres now and we ordered a type 2 incident management team. So type 1 is the most complex, type 2 incident management team is similar to the one that was dealing with the Pacheco fire that you might be familiar with up here in 2011. And so it's the second highest thing. It's on National Forest, Bureau of Land Management and adjacent to private lands. They've done evacuations; it's ongoing now. I just got a text from our State Forester saying Cimarron District just had a fireworks fire up in the Cimarron District somewhere that they just – I think they actually took care of that one.

So that's what's going on there. And I can leave some of these with you. Other anticipated – we have anticipated resource demands for incident management teams for resources starting tomorrow, and this was as of yesterday, these were all in the red, which means we have critical resource needs in Arizona, New Mexico and Region 3. We can tap all the federal resources, county and city resources but we have so many things out right now that we're unable to guarantee that we get what we need. We had two air tankers hit the fire down south today; we had to bring them from Arizona. We had two type 1 helicopters; we had to mobilize the Bernalillo County Sheriff's helicopter that's certified for it and another helicopter that was on a different fire that we had. So we had to pull stuff off of other fires to attack this fire, including a hot shot crew that was on a fire yesterday.

We have an interstate compact that just got passed through the legislature this year where we can tap state resources from other states. We just tapped what's called a strike team. It's fire engineers and a strike team leader from one of the other states. I think it's going to be Montana. We're not sure yet, and I think after the information we got today, with this going type 2 they're going to probably bring one or two more strike teams down. So resources are tough. The conditions might look good but they're not. If a

fire goes to type 2 in a four-hour period that has me concerned, and then we have fireworks fires in some of the other counties, and kind of running out of resources. So State Forestry is definitely in support of anything we can do to not have new starts in our areas of concern. So if you have any other questions I can answer those.

CHAIRMAN CHAVEZ: Thank you. Any questions at this time?

Commissioner Anaya.

COMMISSIONER ANAYA: First I want to move for approval.

COMMISSIONER HOLIAN: Second.

COMMISSIONER ANAYA: And then I'm going to thank you for your presentation, Chief, and tell me your name again, sir.

MR. HAINES: Todd Haines.

COMMISSIONER ANAYA: Mr. Haines, thank you very much for your presentation and we have always acknowledged the risks that are out there and want to try and limit those risks, so thank you for your work and for your presentation.

CHAIRMAN CHAVEZ: So we have a motion and a second. Under discussion I just have just maybe a comment and a question. This proclamation resolution shall be effective for 30 days from the date below but may be reissued if severe or extreme drought conditions warrant that. And I'm wondering right off the bat if 30 days is enough, and if it isn't, I hope that you don't have to come back before the County Commission to reissue this. Is that done administratively, Chief? If the 30 days is not enough?

CHIEF SPERLING: Mr. Chair, Commissioners, what we found in the past is for fireworks restrictions 30 days is adequate. The vendors are limited to sales within a very specified timeframe around the holidays, so once we manage our 30-day period of time, again in the past, we have not found it necessary to come back.

CHAIRMAN CHAVEZ: Okay.

COMMISSIONER HOLIAN: Mr. Chair, under discussion.

CHAIRMAN CHAVEZ: Yes, Commissioner Holian.

COMMISSIONER HOLIAN: I would actually like to request that for the next couple of months at our future meetings that we have an update on the fire conditions in our area at the BCC meeting.

CHIEF SPERLING: Mr. Chair, Commissioner Holian, I'd be happy to do so.

COMMISSIONER HOLIAN: Thank you very much, Chief.

CHAIRMAN CHAVEZ: It's very telling – you said the moisture content was at what? About four or five percent?

CHIEF SPERLING: Mr. Chair, for the fine fuels it was five to six percent. Worse than kiln-dried wood.

CHAIRMAN CHAVEZ: Well, definitely, because in my field of dressed, finished lumber is dried to about eight or ten moisture content before I can use it for a piece of furniture, so we're talking bone-dry out there. So definitely this is needed. So we have a motion and a second.

The motion passed by unanimous [4-0] voice vote.

COMMISSIONER ANAYA: Mr. Chair.

CHAIRMAN CHAVEZ: Yes.

COMMISSIONER ANAYA: Just a protocol. Is that a resolution or an ordinance on the fireworks ban?

CHAIRMAN CHAVEZ: Resolution.

COMMISSIONER ANAYA: It's a resolution?

MR. SHAFFER: Mr. Chair, Commissioner Anaya, what we styled it as was a proclamation resolution. State statute that's referenced talks about the governing body proclaiming things or doing by proclamation and we've done that in this instance by our resolution.

COMMISSIONER ANAYA: That doesn't have any bearing on – we still have the legal authority to enforce that, even though it's not an ordinance?

MR. SHAFFER: That is my understanding of the law

COMMISSIONER ANAYA: Because it seems like we've done it as an ordinance in the past. Have we always done it as a proclamation?

MR. SHAFFER: The examples that I'm familiar with, the one most recently that I've seen from 2014 was done as a resolution.

COMMISSIONER ANAYA: So just to reiterate for the public's edification, it's not done as an ordinance but has binding effect and we have legal jurisdiction to enforce it. Right?

MR. SHAFFER: It has legal effect and I would have to look in who has the enforcement authority but it does have legal effect.

COMMISSIONER ANAYA: Well, the reason I say that is because our fire chiefs in our districts on a regular basis go out and especially during the fireworks season and enforce it, so I don't want to take anything away from the teeth that it has, so the public knows. Fair enough?

MR. SHAFFER: Understood, Commissioner and to be as precise as I can, it is legally effective. The statute does not require that it be done by ordinance. I think that that's purposeful so as to allow a governing body to act a bit more nimbly than it might otherwise be able to and in fact the statute does, as I indicate, allow for that to be done by proclamation.


COMMISSIONER ANAYA: So don't light fireworks. Thank you, Mr. Chair.

IX. CONCLUDING BUSINESS

- A. Announcements**
- B. Adjournment**

Having completed the agenda and with no further business to come before this body, Chair Chavez declared this meeting adjourned at 6:20 p.m.

Approved by:



Board of County Commissioners
Miguel Chavez, Chair

ATTEST TO:


GERALDINE SALAZAR
SANTA FE COUNTY CLERK



Respectfully submitted:



Karen Farrell, Wordswork
453 Cerrillos Road
Santa Fe, NM 87501

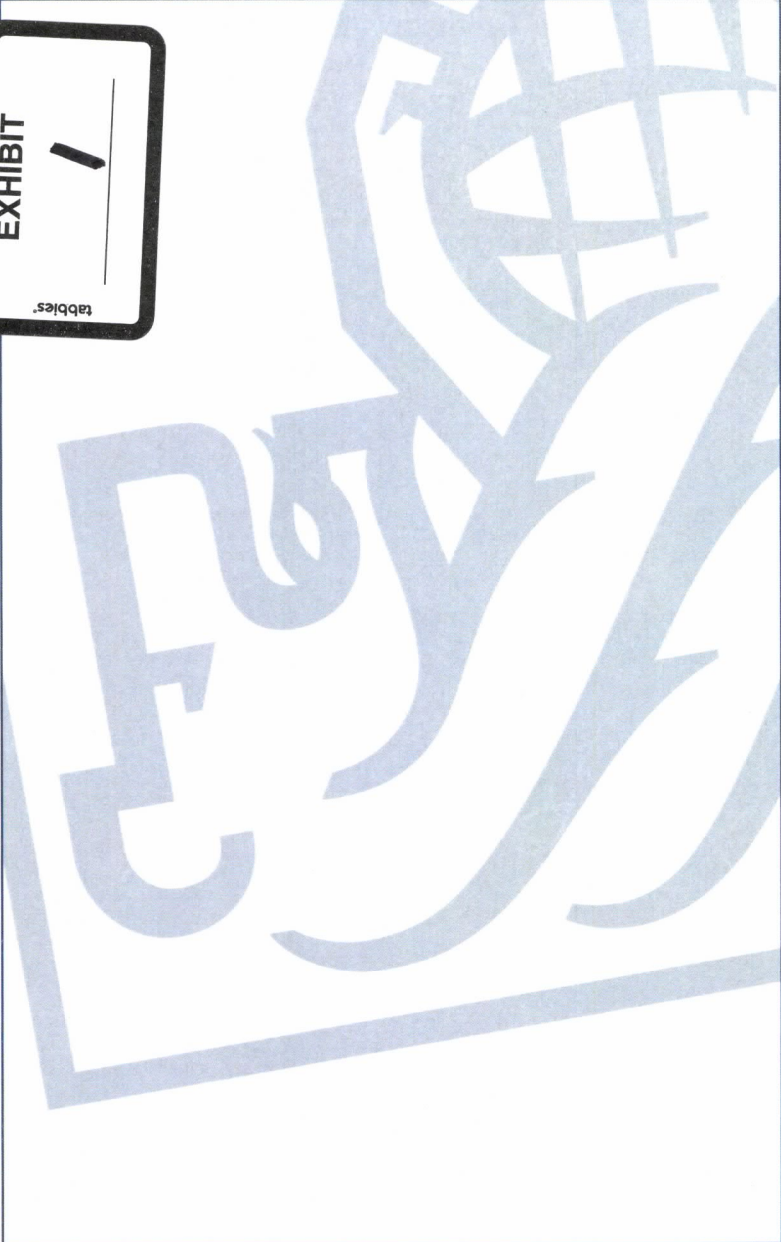


COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

BCC MINUTES
PAGES: 73

I Hereby Certify That This Instrument Was Filed for
Record On The 14TH Day Of July, 2016 at 09:58:15 AM
and Was Duly Recorded as Instrument # 1798815
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Geraldine Salazar
Deputy  County Clerk, Santa Fe, NM



Santa Fe County, New Mexico

June 14, 2016

\$24,860,000

GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS
SERIES 2016



RBC Capital Markets

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Bid Recap

Rank	Bidder	Firm	TIC	Time	Gross Interest	Premium to City	Total Interest	Bid No.	Cumulative Improvement
1st	ROBE-CG	Robert Baird	1.626559%	11:58:55 AM	\$6,775,021.31	-\$3,614,828.36	\$3,160,192.95	1	-
2nd	HUTC-JV	Hutchinson	1.636177%	12:00:05 PM	\$7,175,474.07	-\$3,985,000.00	\$3,190,474.07	4	0.116432%
3rd	UBSS-JO	UBS Financial	1.656949%	12:00:38 PM	\$5,701,117.36	-\$2,547,640.05	\$3,153,477.31	9	0.444578%
4th	MORG-DK	Morgan	1.678020%	12:00:45 PM	\$7,912,372.92	-\$4,576,187.95	\$3,336,184.97	5	0.054912%
5th	FTNF-VP	FTN Financial	1.682039%	12:00:44 PM	\$7,818,772.22	-\$4,480,740.09	\$3,338,032.13	9	0.121443%
6th	CITI-MP	Citigroup	1.701254%	12:00:01 PM	\$7,317,897.92	-\$3,967,470.56	\$3,350,427.36	4	0.038587%
Total:								32	

Source: Grant Street Auction

Summary of the General Obligation & Refunding Bonds, Series 2016

Par Amount: \$24,860,000

New Money: \$ 8,000,000

Refunding: \$16,860,000

- Refunding Produces \$1.302 Million In Present Value Savings (7.078%)
(3% present value savings is the common threshold requirement)
- Average Rate of Refunded bonds is 4.133%
- Average Rate of Refunding bonds is 1.468%
- Average Annual Savings: \$175,000

Security: Ad Valorem Property Tax Revenue

Sale Date: June 14, 2016

Closing Date: July 21, 2016

Optional Call: July 1, 2024 @ 100%

Tax Structure: Maintain Current Tax Rate

2016 Summary

Sources of Funds			
	New Money	Refund 2008	Total
Par Amount	\$ 8,000,000.00	\$ 16,860,000.00	\$ 24,860,000.00
Premium	674,607.00	3,050,555.20	3,725,162.20
	\$ 8,674,607.00	\$ 19,910,555.20	\$ 28,585,162.20
Uses of Funds			
	New Money	Refund 2008	Total
Cash Deposit	\$ -	\$ 0.88	\$ 0.88
SLGS Purchase	-	19,649,348.00	19,649,348.00
Cost of Issuance	55,765.85	139,234.17	195,000.02
Underwriter's Discount	55,789.68	117,576.75	173,366.43
Additional Proceeds	8,563,051.47	4,395.40	8,567,446.87
	\$ 8,674,607.00	\$ 19,910,554.32	\$ 28,585,161.32

Bond Statistics	
Dated Date	7/21/2016
Delivery Date	7/21/2016
Last Maturity	7/1/2031
Arbitrage Yield	1.438%
True Interest Cost (TIC)	1.553%
Net Interest Cost (NIC)	1.683%
All-In TIC	1.678%
Average Coupon	3.984%
Average Life (years)	6.21
Duration of Issue (years)	5.58
Total Interest	6,150,668
Total Debt Service	31,010,668
Maximum Annual Debt Service	4,586,894
Average Annual Debt Service	2,075,063

Maturity Date	Amount	Interest	Debt Service	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Serial 7/1/2017	\$ 615,000	\$ 950,955.21	\$ 1,565,955.21	2.000%	0.700%	101.221			
Serial 7/1/2018	385,000	994,593.76	1,379,593.76	2.000%	0.800%	102.31			
Serial 7/1/2019	3,600,000	986,893.76	4,586,893.76	2.000%	0.900%	103.189			
Serial 7/1/2020	3,640,000	914,893.76	4,554,893.76	5.000%	1.000%	115.432			
Serial 7/1/2021	3,225,000	732,893.76	3,957,893.76	5.000%	1.100%	118.717			
Serial 7/1/2022	3,255,000	571,643.76	3,826,643.76	5.000%	1.200%	121.738			
Serial 7/1/2023	3,290,000	408,893.76	3,698,893.76	5.000%	1.300%	124.491			
Serial 7/1/2024	3,215,000	244,393.76	3,459,393.76	5.000%	1.400%	126.976			
Serial 7/1/2025	650,000	83,643.76	733,643.76	3.000%	1.500%	111.193	1.649%	7/1/2024	100
Serial 7/1/2026	-	64,143.76	64,143.76						
Term 7/1/2027	600,000	64,143.76	664,143.76	2.000%	2.000%	100.000			
Term 7/1/2028	600,000	52,143.76	652,143.76	2.000%	2.000%	100.000			
Serial 7/1/2029	600,000	40,143.76	640,143.76	2.125%	2.200%	99.158			
Serial 7/1/2030	600,000	27,393.76	627,393.76	2.250%	2.400%	98.230			
Serial 7/1/2031	585,000	13,893.76	598,893.76	2.375%	2.500%	98.448			
	\$ 24,860,000	\$ 6,150,667.85	\$ 31,010,667.85						

9102/71/10 DECEMBER 07/2016

Savings Analysis of Refunding Bonds

Sources of Funds	
Par Amount	\$ 16,860,000
Premium	3,050,555
	\$ 19,910,555
Uses of Funds	
Cash Deposit	\$ 1
SLGS Purchases	19,649,348
Cost of Issuance	139,234
Underwriter's Discount	117,577
Additional Proceeds	4,395
	\$ 19,910,555

Refunding Results	
Dated Date	7/21/2016
Arbitrage yield	1.438%
Escrow yield	0.697%
Value of Negative Arbitrage	\$271,387

Bond Par Amount	\$16,860,000
True Interest Cost	1.323%
All-In TIC	1.468%
Average Coupon	4.705%
Average Life	5.37
Par amount of refunded bonds	\$18,400,000
Average coupon of refunded bonds	4.133%
Average life of refunded bonds	5.38
PV of prior debt	\$20,870,557
Net PV Savings	\$1,302,346
Percentage savings of refunded bonds	7.078%
Refunding Efficiency	82.8%

Date	Prior Debt		Refunding		Present	
	Service	Debt Service	Savings	Value		
7/1/2017	\$ 754,500	\$ 710,458	\$ 44,042	\$ 43,731		
7/1/2018	754,500	752,250	2,250	2,192		
7/1/2019	4,004,500	3,777,250	227,250	217,138		
7/1/2020	3,874,500	3,646,750	227,750	214,021		
7/1/2021	3,494,500	3,269,000	225,500	208,715		
7/1/2022	3,374,500	3,147,750	226,750	206,709		
7/1/2023	3,250,750	3,020,750	230,000	206,501		
7/1/2024	3,023,250	2,798,250	225,000	198,943		
	\$22,531,000	\$21,122,458	\$ 1,408,542	\$ 1,297,951		

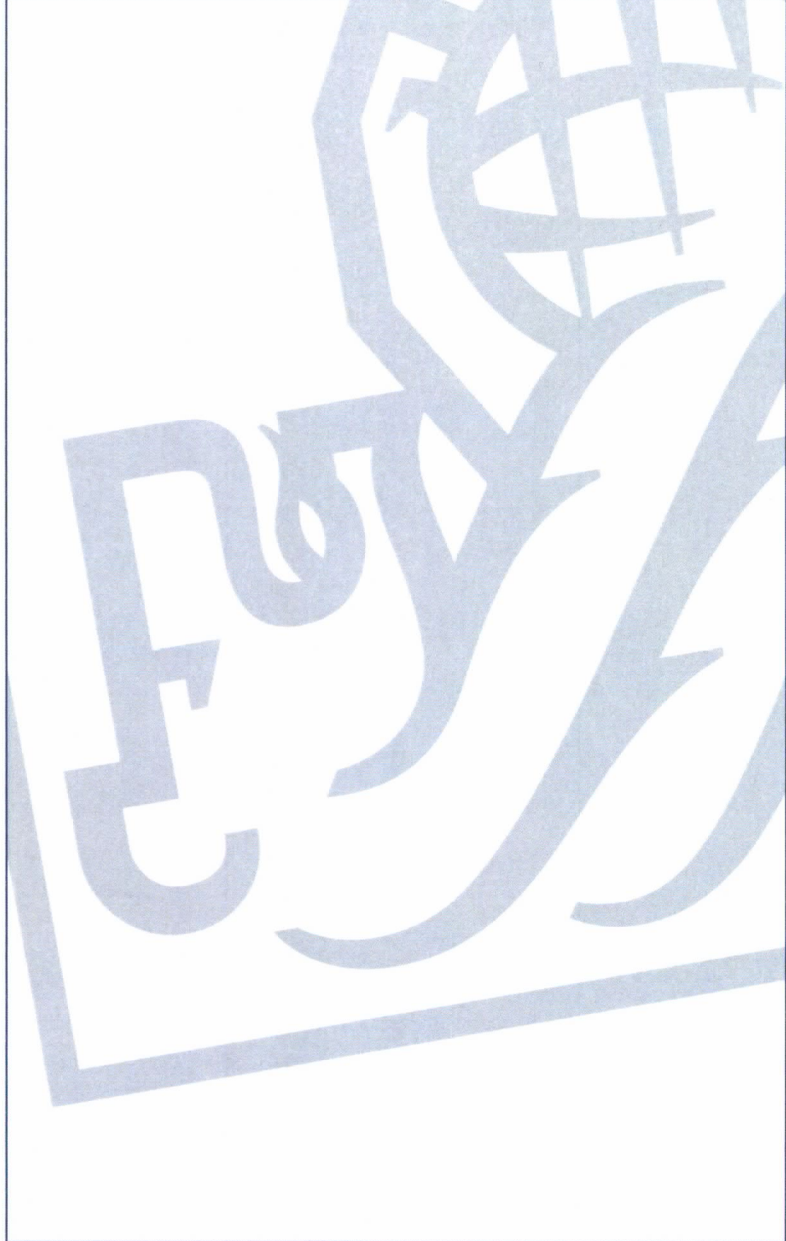
PV of savings from cash flow	\$ 1,297,951
Plus: Refunding funds on hand	\$ 4,395

Net PV Savings (\$)	\$ 1,302,346
Net PV Savings (%)	7.078%

Summary of Bonds Refunded					
Series	Bond	Maturity Date	Interest Rate	Par Amount	Call Date
2008	SERIAL	7/1/2019	4.000%	\$ 3,250,000	7/1/2018
2008	SERIAL	7/1/2020	4.000%	3,250,000	7/1/2018
2008	SERIAL	7/1/2021	4.000%	3,000,000	7/1/2018
2008	SERIAL	7/1/2022	4.125%	3,000,000	7/1/2018
2008	SERIAL	7/1/2023	4.250%	3,000,000	7/1/2018
2008	SERIAL	7/1/2024	4.250%	2,900,000	7/1/2018
				\$18,400,000	

Weekly Municipal Market Update

June 13, 2016



RBC Capital Markets

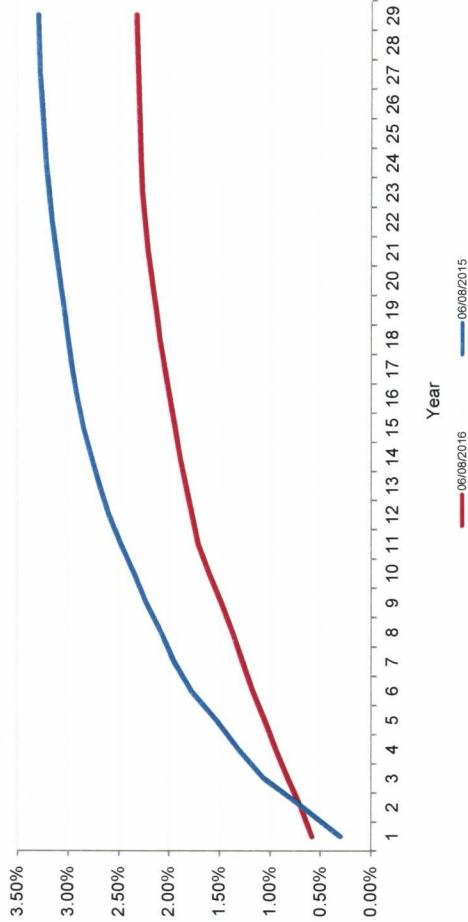
SEC CLERK RECORDED 07/14/2016

Long-Term Market

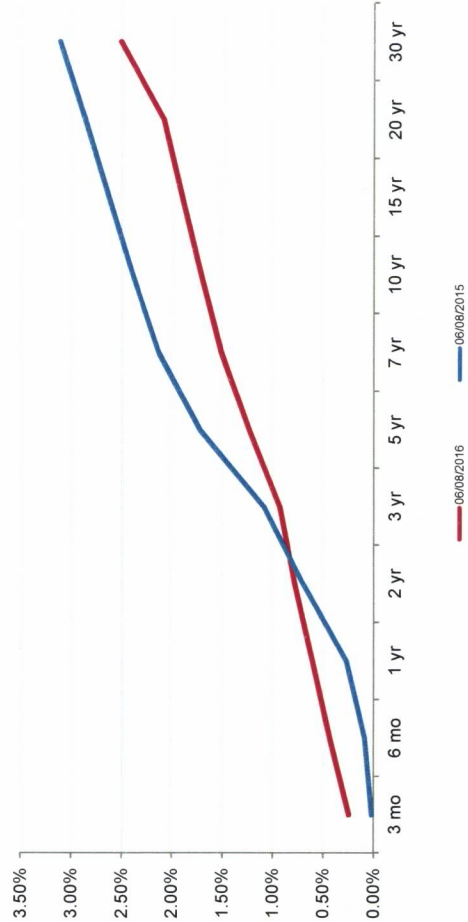
Market Overview

Treasury yields showed noticeable gains last week, with the 10 and 30 year yields falling to year-to-date lows. Investors are seeing almost no chance of a rate hike at this week's FOMC meeting, while foreign money poured into US amidst Brexit concerns. The risk off sentiment caused equities, for the most part, to push down. The NASDAQ slid 0.97%, the S&P fell 0.15%, while the DJIA climbed 0.33% on the week. On the largest volume week year-to-date, the MMD curve saw some flattening with yields falling as much as 18 bps on the long end. The outperformance in municipals is indicative of how much cash investors actually have with not many options for places to use it. Municipal funds posted \$852 million of net inflows, the 36th consecutive week of net inflows.

Municipal GO "AAA" MMD Yield Curve Changes



U.S. Treasury Yield Curve Changes



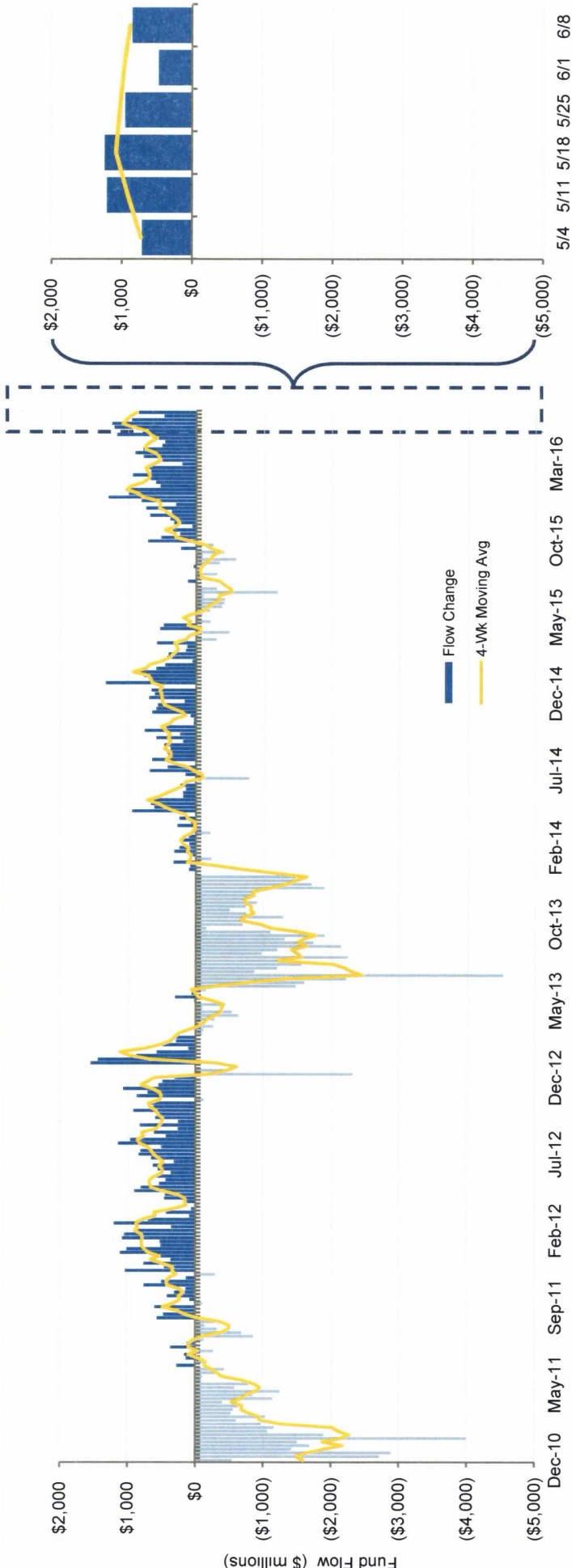
Municipal Market Fund Flows

Municipal bond funds have seen consistent cash inflows

According to data from Lipper, for the week ended June 8, 2016, weekly municipal bond funds reported \$852 million of inflows, up from the previous week's \$473 million of inflows

- The latest inflow marks the 36th straight week that the funds have seen cash flowing in
- Long-term muni bond funds also experienced inflows, gaining \$700 million in the latest week, on top of inflows of \$291 million in the previous week
- Four week moving average is currently positive at \$880 million, down from last week's number of positive \$970 million

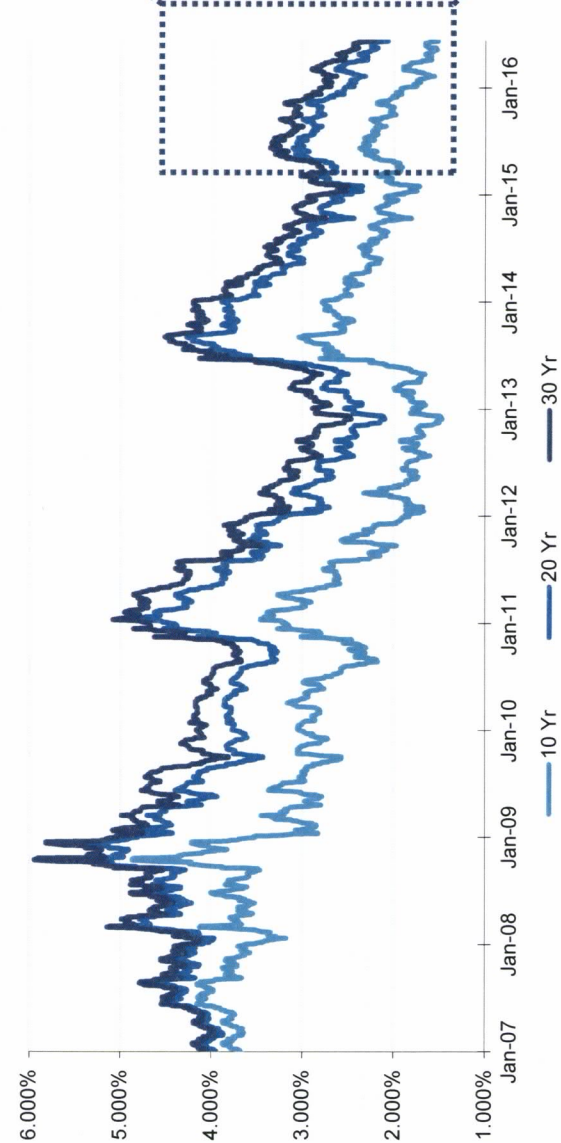
Lipper Municipal Fund Flows



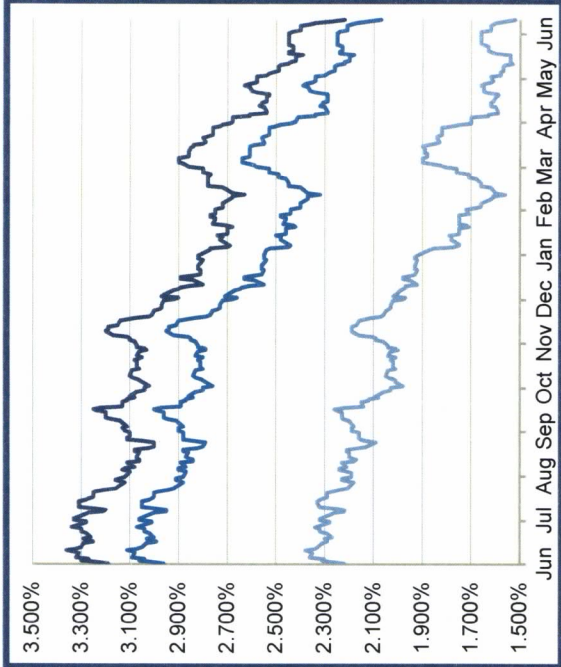
Current Municipal Market Conditions: “AAA” MMD

After closing at 2.40% the previous week, the 30-year “AAA” MMD decreased 18 bps from June 3 – June 10, closing at the current rate of 2.22%

“AAA” MMD January 1, 2007 to Present



Shift in “AAA” MMD Since June 2015



January 1, 2007 to Present

	10 Year	20 Year	30 Year
Maximum	4.860%	5.740%	5.940%
Minimum	1.470%	2.070%	2.220%
Current	1.520%	2.070%	2.220%

Shift in 30-year “AAA” MMD

	2009	2010	2011	2012	2013	2014	2015	2016
	-0.900%	0.520%	-1.130%	-0.740%	1.330%	-1.340%	-0.353%	

June 1, 2015 to Present

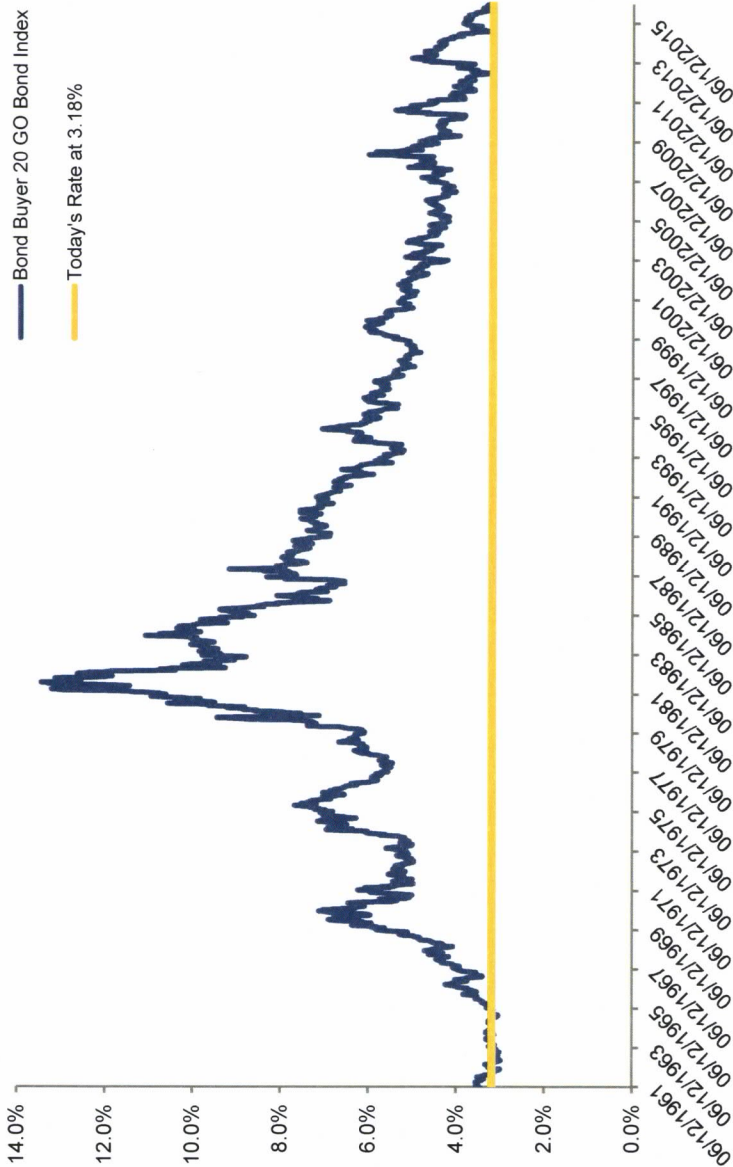
	10 Year	20 Year	30 Year
Maximum	2.380%	3.110%	3.360%
Minimum	1.520%	2.070%	2.220%
Average	1.951%	2.662%	2.909%

Source: TM3, Thomson Reuters
10, 20, and 30 year “AAA” MMD shown to represent different average lives of municipal transactions
Rates as of June 10, 2016

Bond Buyer 20 General Obligation Bond Index

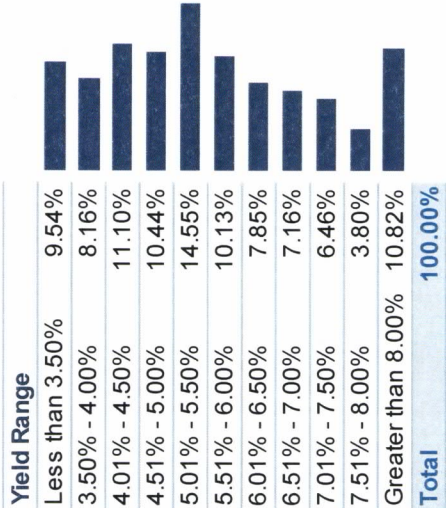
55 Year Historical Perspective

Bond Buyer 20 GO Index since January 1961



Source: Bloomberg as of June 9, 2016
Weekly yields and indexes released by the Bond Buyer. Updated every Thursday at approximately 6:00pm EST. 20 Bond General Obligation Yield with 20 year maturity, rated AA2 by Moody's Arithmetic Average of 20 bonds' yield to maturity.

% of Time in Each Range Since 1961



Today's 3.18% level is lower than 91.43% of historical rates since January 1961

THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY

RESOLUTION NO. 2016 –

A RESOLUTION
AWARDING
THE SANTA FE COUNTY, NEW MEXICO
GENERAL OBLIGATION
IMPROVEMENT AND REFUNDING BONDS
SERIES 2016

WHEREAS, at a general obligation bond election duly called and held for Santa Fe County, State of New Mexico (the “County”), on November 6, 2012, the electors of the County authorized the Board of County Commissioners of the County (the “Board”) to contract bonded indebtedness on behalf of the County and upon the credit thereof by issuing general obligation bonds of the County to secure funds for the following purposes in the following amounts:

<u>Purpose</u>	<u>Amount Authorized at Election</u>	<u>Amount Previously Issued</u>	<u>Amount to be Issued</u>
acquire, construct, design, and equip roads within the County	\$19,000,000	\$15,031,000*	\$3,969,000
acquire real property and necessary water rights for, and construct, design, equip, rehabilitate, and improve water and wastewater projects within the County	\$10,000,000	\$6,969,000*	\$3,031,000
Acquire, design, construct, improve, equip, and restore open space, trails, and parks within the County	\$6,000,000	\$5,000,000	\$1,000,000
TOTALS:	<u>\$35,000,000</u>	<u>\$27,000,000</u>	<u>\$8,000,000</u>

* As reallocated pursuant to Board Resolution No. 2015-170, adopted on December 8, 2015.

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the County and the inhabitants thereof that:

(A) the \$8,000,000 portion of the general obligation bonds authorized at the election (the "Series 2016 Improvement Bonds") be issued at this time and allocated in the amounts and for the purposes set forth above (the "Improvement Projects"); and

(B) general obligation refunding bonds be issued in an aggregate principal amount of ~~\$19,785,000~~ (the "Series 2016 Refunding Bonds" and, together with the Series 2016 Improvement Bonds, the "Series 2016 Bonds" or the "Bonds") for the purpose of advance refunding, refinancing, paying, and redeeming, on July 1, 2018, the County's General Obligation Bonds, Series 2008 outstanding in the amount of \$18,400,000 (the "Refunding Project"); and

(C) the costs of issuance of the Series 2016 Bonds shall be paid from proceeds of the Series 2016 Bonds in proportion to the principal amounts, together with premium, if any, allocable to, respectively, the Improvement Projects and the Refunding Project; and

WHEREAS, the Board has received and publicly opened sealed bids for the purchase of the Bonds and the Board has accepted the bid and awarded the Bonds to Robert W. Baird & Co., Incorporated, the best bidder for the Bonds; and

WHEREAS, the Board has determined, and does hereby determine, that the Bonds shall be issued at this time under the authority of the New Mexico Constitution and applicable law as hereinafter set forth, and desires to fix the form and details of the Bonds and to provide for the levy of taxes for the payment of the principal of and interest on the Bonds; and

WHEREAS, the net effective interest rate on the Bonds is not more than ten percent (10%); and

WHEREAS, no action or suit has been commenced by any person or corporation contesting the validity of any of the proceedings directed toward the issuance and sale of the Bonds heretofore taken by the Board and the officers of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. All actions heretofore taken by the Board and the officers and employees of the County directed toward the issuance and sale of the Bonds to secure funds for the purposes stated above be, and the same hereby are, ratified, approved and confirmed, including revisions to certain principal amounts and maturities, the date of the sale and optional redemption features of the Bonds, as set forth in the Notice of Bond Sale published on behalf of the Board on June 6, 2016, and the Bonds in the amount of ~~\$27,785,000~~ are awarded to Robert W. Baird & Co., Incorporated (the "Purchaser"). The form of Preliminary Official Statement relating to the Bonds as presented in connection with this Resolution is hereby approved, and the preparation, distribution and use of the Preliminary Official Statement are hereby ratified.

Section 2. The Board has determined, and hereby determines, that issuance of the Series 2016 Refunding Bonds is advisable in that it will result in net present value savings of \$1,302,346.24, or 7.077969%. The Board hereby calls for optional redemption of the County's

General Obligation Bonds, Series 2008 outstanding in the amount of \$18,400,000 on July 1, 2018.

Section 3.

A. In order to provide funds for the purposes stated above, the Board, on behalf of the County and upon the full faith and credit thereof, shall issue the Bonds maturing and bearing interest as follows:

Year Maturing (July 1)	Principal Amount Maturing	Interest Rate
2017	\$ 615,000	2.000%
2018	385,000	2.000%
2019	3,600,000	2.000%
2020	3,640,000	5.000%
2021	3,225,000	5.000%
2022	3,255,000	5.000%
2023	3,290,000	5.000%
2024	3,215,000	5.000%
2025	650,000	3.000%
2028*	1,200,000	2.000%
2029	600,000	2.125%
2030	600,000	2.250%
2031	585,000	2.375%

*Term bond, subject to mandatory sinking fund redemption.

B. The Bonds shall be dated the date of their delivery (herein the "Series Date"), will be issued in one series, and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest from the Series Date to maturity at the rates per annum set forth above for the Bonds, payable to the registered owner thereof, or registered assigns, semiannually on January 1 and July 1 each year in which the Bonds are outstanding, commencing January 1, 2017, and shall mature on July 1 of each year set forth above.

C. Bonds which are reissued upon transfer, exchange, or other replacement shall bear interest from the most recent interest payment date to which interest has been fully paid or provided for in full or, if no interest has been paid, from the Series Date.

D. The principal of and interest on the Bonds due at maturity shall be payable to the registered owner thereof, as shown on the registration books kept by the Santa Fe County Treasurer as the registrar/paying agent (the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal office of the

Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by the Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at the address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any interest payment date shall mean the 15th day of the month preceding the interest payment date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any interest payment date shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such interest payment date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

E. The Bonds maturing on and after July 1, 2025, are subject to prior redemption at the County's option in one or more units of principal of \$5,000 on and after July 1, 2024 in whole or in part at any time, in such order of maturities as the County may determine, for the principal amount of each \$5,000 unit of principal so redeemed plus accrued interest to the redemption date ("Optional Redemption"). Optional Redemption shall be made upon prior notice mailed to each registered owner of each bond selected for redemption as shown on the registration books kept by the Registrar.

F. Notice of Optional Redemption and, if applicable, mandatory sinking fund redemption of the Bonds will be given by the Registrar/Paying Agent by sending a copy of such notice by first-class, postage prepaid mail not less than 30 days prior to the redemption date to the address shown as of the fifth day prior to the mailing of notice on the registration books by the Registrar/Paying Agent. The County shall give the Registrar/Paying Agent notice of the Bonds to be called for redemption at least 15 days prior to the date that the Registrar/Paying Agent is required to give owners notice of redemption, which notice shall specify the Bonds and the principal amount to be called for redemption and the applicable redemption dates. The Registrar/Paying Agent's failure to give such notice to the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bonds for which proper notice was given. The notice will specify the number or numbers and maturity date or dates of the Bonds to be redeemed (if less than all are to be redeemed) the principal

amount of any Bond to be redeemed in part, the date fixed for redemption, and that on such redemption date there will become and be due and payable upon each Bond or part thereof to be redeemed, at the office of the Registrar/Paying Agent, the principal amount thereof to be redeemed plus accrued interest, if any, to the redemption date; and that from and after such date interest will cease to accrue on the principal amount redeemed. Such notice may be a conditional notice of redemption and the amount of money required to redeem the Bonds called for redemption need not be on deposit with the Registrar/Paying Agent at the time notice of redemption is given. If notice is given in the manner provided above, the Bond or Bonds or part thereof called for redemption will become due and payable on the redemption date designated and, if an amount of money sufficient to redeem all Bonds called for redemption is on deposit with the Registrar/Paying Agent on the redemption date, the Bonds or part thereof to be redeemed shall be deemed to be not outstanding and will cease to bear or accrue interest from and after such redemption date. Upon presentation of a Bond to be redeemed at the office of the Registrar/Paying Agent on or after the redemption date, the Registrar/Paying Agent will pay such Bond, or portion thereof called for redemption.

G. The Bonds maturing on July 1, 2028 are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date. As and for a sinking fund for the redemption of Bonds maturing on July 1, 2028, the County shall cause to be deposited in the interest and sinking fund for the Bonds a sum which is sufficient to redeem the following principal amounts of such Bonds:

Redemption Dates (July 1)	Principal Amount
2027	\$600,000
2028*	600,000

*Final Maturity.

Not more than 70 days nor less than 40 days prior to each sinking fund redemption date, the Registrar shall proceed to select for redemption (by lot in such manner as the Registrar may determine) from the Bonds maturing on July 1, 2028 a principal amount of such Bonds equal to the aggregate principal amount of such Bonds redeemable with the required sinking fund payment, shall call such Bonds or portions thereof (\$5,000 or any integral multiple thereof) for such redemption on such sinking fund redemption date, and shall give notice of such call.

Section 4. The Bonds shall constitute the general obligation bonds of the County, payable from general ad valorem taxes in amounts sufficient to meet the semi-annual payments of interest and annual payments of principal on the Bonds maturing in each year. The full faith and credit of the County shall be, and hereby is, irrevocably pledged to the payment of the principal of and interest on the Bonds.

Section 5. The Bonds shall bear the manual or facsimile signature of the Chairperson of the Board and shall be attested by the manual or facsimile signature of the County Clerk. The

Bonds shall be authenticated by the manual signature of an authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the County, notwithstanding that, before the delivery of the Bonds and payment therefor, or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures appear on the Bonds shall have ceased to fill their respective offices. The Chairperson of the Board and the County Clerk shall, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution of the signature certificate, the Chairperson of the Board and County Clerk may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon any of the Bonds. If required for execution of the Bonds, the Chairperson of the Board and the County Clerk, pursuant to Sections 6-9-1 through 6-9-6, NMSA 1978, shall each forthwith file his or her manual signature, certified by him or her under oath, with the Secretary of State of New Mexico, provided that such filing shall not be necessary for any officer where any previous filing shall have application to the Bonds.

No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent. The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed by it if signed by an authorized officer of the Registrar/Paying Agent, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 6.

A. Books for the registration and transfer of the Bonds shall be kept by the Registrar/Paying Agent, which is hereby appointed by the County as registrar and as paying agent for the Bonds. Upon the surrender for transfer of any Bond at the principal office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver, not more than three business days after receipt of the Bond to be transferred, in the name of the transferee or transferees, a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver, not more than three business days after receipt of the Bond to be exchanged, a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

B. The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes, except as may otherwise be provided with respect to payment of overdue interest as is provided in Section 2 hereof; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond and such evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

D. The officers of the County are authorized to deliver to the Registrar/Paying Agent fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar/Paying Agent pending use as herein provided.

E. Whenever any Bond shall be surrendered to the Registrar/Paying Agent upon payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Registrar/Paying Agent, and counterparts of a certificate of such cancellation shall be furnished by the Registrar/Paying Agent to the County.

F. Notwithstanding the above provisions of this Section, the Bonds may be issued or registered, in whole or in part, in book-entry form from time to time with no physical distribution of bond certificates made to the public, with the Depository Trust Company of New York, New York (the "Depository"), acting as securities depository for the Bonds. A single certificate for each maturity date of the Bonds issued in book-entry form will be delivered to the Depository and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in authorized denominations, with transfer of ownership effected on the books of the Depository and its participants (the "Participants"). As a condition to delivery of the Bonds in book-entry form, the Purchaser will, immediately after acceptance of delivery thereof, deposit, or cause to be deposited, the Bond certificates with the Depository, registered in the name of the Depository or its nominee. Principal, premium, if any, and interest will be paid to the Depository or its nominee as the registered owner of the Bonds. The transfer of principal, premium, if any, and interest payments to Participants will be the responsibility of the Depository; the transfer of principal, premium, if any, and interest payments to the beneficial owners of the Bonds (the "Beneficial Owners") will be the responsibility of Participants and other nominees of Beneficial Owners maintaining a relationship with Participants (the "Indirect

Participants"). The County will not be responsible or liable for maintaining, supervising or reviewing the records maintained by the Depository, Participants, or Indirect Participants.

If (i) the Bonds are not eligible for the services of the Depository, (ii) the Depository determines to discontinue providing its services with respect to the Bonds, or (iii) the County determines that a continuation of the system of book-entry transfers through the Depository ceases to be beneficial to the County or the Beneficial Owners, the County will either identify another similar depository to perform such functions or certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In that event, the County shall mail an appropriate notice to the Depository for notification to Participants, Indirect Participants, and Beneficial Owners of the substitute Depository or the issuance of bond certificates to Beneficial Owners or their nominees, as applicable.

Officers of the County are authorized to sign agreements with the Depository relating to the matters set forth in this Section.

Notwithstanding any other provision of this Resolution, so long as all of the Bonds are registered in the name of the Depository or its nominee, all payments of principal, premium, if any, and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given by the Registrar/Paying Agent to the Depository as provided in this Resolution and by the Depository to its Participants or Indirect Participants in the manner provided in an agreement or letter of the County to the Depository.

Section 7. If the Registrar/Paying Agent initially appointed hereunder shall resign, or if the County shall reasonably determine that the Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the County may, upon notice mailed to each registered owner of the Bonds at the address last shown on the registration books, appoint a successor Registrar/Paying Agent. Every such successor Registrar/Paying Agent shall be a bank or trust company located in and in good standing in the United States and having a shareholders equity (e.g., capital stock, surplus and undivided profits), however denominated, of not less than \$10,000,000.

Section 8. Subject to the registration provisions hereof, the Bonds hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code.

Section 9. The Bonds shall be in substantially the following form:

[Form of Bond]

REGISTERED

REGISTERED

NO. _____

\$ _____

UNITED STATES OF AMERICA
STATE OF NEW MEXICO
SANTA FE COUNTY, NEW MEXICO
GENERAL OBLIGATION IMPROVEMENT AND REFUNDING BONDS
SERIES 2016

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Series Date</u>	<u>CUSIP</u>
_____% per annum	July 1, 20____	_____, 2016	_____

The Board of County Commissioners (the "Board") on the faith, credit and behalf of Santa Fe County, New Mexico (the "County"), for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on January 1 and July 1 of each year (the "Interest Payment Date") from the Series Date to its maturity, commencing on January 1, 2017. The principal of the bonds of the series of which this is one (the "Bonds") and interest due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by the County Treasurer as registrar/paying agent (the County Treasurer and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by the Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his or her address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any Interest Payment Date shall mean the 15th day of the month preceding the Interest Payment Date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable thereon on such Interest Payment Date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date; but interest on any Bond which is not timely paid or duly provided

for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest. If the Bonds are issued in book-entry only form, an authorized officer of the County and the applicable securities depository may make other arrangements for the payments on the Bonds.

The Bonds are fully registered and are issuable in denominations of \$5,000 and any integral multiple thereof (provided that no individual bond may be issued for more than one maturity).

The series of Bonds of which this bond is one is limited to the total principal amount of \$27,785,000 of like tenor except as to number, denomination, maturity date, and interest rate, issued by the County. \$8,000,000 in principal amount of the Bonds represents the third series of general obligation bonds approved by the qualified electors of the County at an election held on November 6, 2012, to provide funds for: (1) the acquisition, construction, design and equipping of roads within the County; (2) the acquisition of real property and necessary water rights for, and construction, design, equipping, rehabilitation and improvement of water and wastewater projects within the County; and (3) the acquisition, design, construction, improvement, equipping and restoration of open space, trails and parks within the County. \$19,785,000 in principal amount of the Bonds is allocated to the refunding, refinancing, paying, and redeeming the County's outstanding General Obligation Bonds, Series 2008.

The Bonds are issued under the authority of and in full conformity with the Constitution and laws of the State of New Mexico (particularly Sections 4-49-1 *et seq.*, NMSA 1978, Sections 6-15-1 through 6-15-22 NMSA 1978, and acts amendatory and supplemental thereto), and pursuant to the resolution of the Board authorizing the publication of a notice of sale of the Bonds and duly adopted on April 26, 2016 (the "Notice of Sale Resolution") and the resolution of the Board awarding the Bonds to the best bidder therefore and duly adopted on June 14, 2016 (the "Award Resolution" and, together with the Notice of Sale Resolution, the "Bond Resolution").

The Bonds maturing on and after July 1, 2025, are subject to prior redemption at the County's option in one or more units of principal of \$5,000 on and after July 1, 2024, in whole or in part at any time, in such order of maturities as the County may determine, for the principal amount of each \$5,000 unit of principal so redeemed plus accrued interest to the redemption date. Redemption shall be made upon prior notice mailed to each registered owner of each bond selected for redemption as shown on the registration books kept by the Registrar/Paying Agent.

The Bonds maturing on July 1, 2028 are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued

interest to the redemption date. As and for a sinking fund for the redemption of Bonds maturing on July 1, 2028, the County shall cause to be deposited in the interest and sinking fund for the Bonds a sum which is sufficient to redeem the following principal amounts of such Bonds:

Redemption Dates (July 1)	Principal Amount
2027	\$600,000
2028*	600,000

*Final Maturity.

The Registrar/Paying Agent will maintain the books of the County for the registration of ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver, not more than three business days after receipt of the Bond to be transferred, in the name of the transferee or transferees, a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver, not more than three business days after receipt of the Bond to be exchanged, a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of overdue interest; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond and such evidence, information, or indemnity relating thereto as the Registrar/Paying Agent may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or

numbers not contemporaneously outstanding. If such lost, stolen, destroyed, or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

For the punctual payment of the principal of and interest on this bond as aforesaid and for the levy and collection of taxes in accordance with the statutes authorizing the issuance of this bond, the full faith and credit of the County is hereby irrevocably pledged. The Board has, by the Bond Resolution, ordered the creation of an interest and sinking fund for the payment of the Bonds. Such fund is to be held in trust for the benefit of the owner or owners of the Bonds.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officials of the County in the issuance of this bond; that the total indebtedness of the County, including that of this bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of New Mexico; that provision has been made for the levy and collection of annual taxes sufficient to pay the principal of and the interest on this bond when the same become due. This bond shall not be valid or obligatory for any purpose until the Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

IN TESTIMONY WHEREOF, the Board, constituting the governing board of the County, has caused this bond to be signed and executed with the manual or facsimile signature of the Chairperson of the Board and subscribed and attested with the manual or facsimile signature of the County Clerk, all as of the Series Date.

Miguel M. Chavez, Chairperson
Board of County Commissioners
Santa Fe County, New Mexico

Attest:

Geraldine Salazar, Clerk
Santa Fe County, New Mexico

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the Bond Resolution and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

Date of Authentication
and Registration: _____

Santa Fe County Treasurer,
as Registrar/Paying Agent

By: _____
Patrick Varela

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto _____ whose social security or tax identification number is _____ the within bond and irrevocably constitutes and appoints _____ attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____ Address: _____

Signature Guaranteed:

NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

[End of Form of Bond]

Section 10. When the Bonds have been duly executed and authenticated, they shall be delivered to the lawful purchaser thereof named in Section 1 of this Resolution. \$8,000,000 in principal amount of the Bonds, representing the third series of general obligation bonds approved by the qualified electors of the County at an election held on November 6, 2012, shall be applied to Road Projects in the amount of \$3,969,000, to Water and Wastewater Projects in the amount of \$3,031,000 and to Open Space Projects in the amount of \$1,000,000. The Series 2016 Refunding Bonds shall be applied to the Refunding Project as shall be provided in an escrow agreement (the "Escrow Agreement") between the County and BOKF, NA (the "Escrow Agent"). The purchaser of the Bonds shall in no manner be responsible for the application of or disposal by the County, or any of its officers, of any of the funds derived from the sale thereof.

Section 11. There shall be levied on all taxable property within the County, at the time and in the manner provided by law, in addition to all other taxes, direct annual ad valorem taxes sufficient to pay the principal of and interest accruing on the Bonds promptly as the same shall become due. This Resolution is hereby declared to be the certificate of the Board, as to the amount of taxes necessary to be levied for the purposes herein stated and said taxes shall be certified, levied, and extended upon the tax rolls and collected in the same manner, at the same time, and subject to the same penalties and interest as general state and county taxes are certified, levied, and collected. The taxes, when collected, shall be kept by the County in the County's interest and sinking fund for the County's general obligation bonds to be used solely for the purpose of paying the principal of and interest on the County's general obligation bonds as the

same become due or mature; provided that nothing herein contained shall be so construed as to prevent the application of any other funds belonging to the County and available for that purpose, to the payment of the Bonds or the interest thereon, as the same become due and upon such payment the levy or levies of tax provided for in this Section may thereupon to that extent be diminished. If the taxes herein provided for shall not be levied or collected in time to pay the interest on or principal of the Bonds as the same become due or mature, then such interest or principal shall be paid from any other funds belonging to the County, which funds may be reimbursed from the taxes herein provided for when the same are collected.

Section 12. The Chairperson of the Board, County Clerk, County Treasurer and other officers and employees of the County are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limiting the generality of the foregoing, the printing of the Bonds, the execution of letters and agreements with the Depository, the printing and execution of disclosure documents relating to the Bonds, the execution and delivery of the Escrow Agreement, the payment of the costs of issuance of the Bonds, and such certificates as may be required by the Purchaser or bond counsel relating to, among other things, the signing of the Bonds, the tenure and identity of County officials, the receipt of the purchase price of the Bonds from the Purchaser and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes.

In order to assist the Purchaser in complying with Securities and Exchange Commission Rule 15c2-12(b)(5), at the time of delivery of the Bonds, the County will undertake, pursuant to a written continuing disclosure agreement, to provide annual financial information and notices of certain events as specified in that continuing disclosure agreement.

The Board hereby approves the Continuing Disclosure Responsibilities Procedures attached to this Resolution as Exhibit A.

Section 13. The County covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The Chairperson of the Board, the County Treasurer and any other officer of the County having responsibility for the issuance of the Bonds shall give an appropriate certificate of the County, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the County regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Bonds.

The County covenants that it (a) will take or cause to be taken such actions which may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or permit to be taken any actions which would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the

borrowing, (ii) restrict the yield, as required, on investment property acquired with those proceeds, (iii) make timely rebate payments, if required, to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code. The Chairperson of the Board, Treasurer and other appropriate officers are hereby authorized and directed to take any and all actions, make calculations and rebate payments, and make or give reports and certifications, as may be appropriate to assure such exclusion of that interest.

Section 14. Any Bond and the interest thereon shall be deemed to be paid, retired, and no longer outstanding (a "Defeased Bond") hereunder when payment of the principal of such Bond, plus interest thereon to the due date (whether such due date be by reason of maturity, upon redemption, or other) either (a) shall have been made or caused to be made in accordance with the terms thereof (including the giving of any required notice of redemption), or (b) shall have been provided for on or before such due date by irrevocably depositing with or making available to a qualified depository for such payment (i) lawful money of the United States of America sufficient to make such payment or (ii) Government Obligations which mature as to principal and interest in such amounts and at such times as will ensure the availability, without reinvestment, of sufficient money to provide for such payment (as verified by a certified or registered public accountant), and when proper arrangements have been made by the County with a qualified depository for the payment of its services until all Defeased Bonds shall have become due and payable. At such time as a Bond shall be deemed to be a Defeased Bond hereunder, such Bond and the interest thereon shall no longer be secured by, payable from, or entitled to the benefits of the ad valorem taxes herein levied and pledged as provided in this ordinance, and such principal and interest shall be payable solely from such money or Government Obligations.

Any moneys so deposited with the qualified depository may, at the written direction of the County, also be invested and re-invested in Government Obligations, maturing in the amounts and times required to make payments when due on the Defeased Bonds, and all income from such Government Obligations received by the qualified depository which is not required for the payment of the Defeased Bonds and interest thereon, with respect to which such money has been so deposited, shall be turned over to the County for use in accordance with law. The term "Government Obligations" means direct obligations of the United States of America, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which may be United States Treasury Obligations, such as its State and Local Government Series, and which may be in book-entry form.

Section 15. Moneys in any fund not immediately needed may be invested as provided by state law and applicable federal statutes and regulations, provided that the Board and the County hereby covenant to the purchasers and the holders of the Bonds from time to time that the County will make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code, as amended, or which would

adversely affect the tax status of interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the holders of the Bonds from time to time.

Section 16. After any of the Bonds have been issued, this Resolution shall constitute a contract between the County and the holder or holders of the Bonds and shall be and remain irrevocable and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and discharged, defeased or until such payment has been duly provided for.

Section 17. All prior resolutions or other action of the Board inconsistent with the provisions of this Resolution are hereby repealed, but only to the extent of such inconsistency. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 18. The following notice shall be published one time in a newspaper having general circulation in the County as soon as is practicable following the adoption hereof:

[Form of Notice]

LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Santa Fe County, New Mexico, on the 14th day of June, 2016, adopted a resolution entitled:

THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY

RESOLUTION NO. 2016 –

A RESOLUTION AWARDING THE SANTA FE COUNTY, NEW MEXICO GENERAL OBLIGATION IMPROVEMENT AND REFUNDING BONDS SERIES 2016

The Resolution directs and authorizes the issuance of Santa Fe County, New Mexico, General Obligation Improvement and Refunding Bonds, Series 2016 in the aggregate principal amount of \$27,785,000, to be issued for the purpose of (1) defraying the costs of Road Projects, Water and Wastewater Projects, and Open Space Projects within the County, representing the third series of general obligation bonds approved by the qualified electors of the County at an election held on November 6, 2012, and (2) refunding, refinancing, paying, and redeeming the County's outstanding General Obligation Bonds, Series 2008.

The Resolution awards the sale of the bonds to the best bidder therefor and provides for the delivery thereof; provides for the form of the bonds; provides for the levy of ad valorem property taxes without limitation as to rate or amount to pay the principal of and interest on the bonds; makes certain covenants with the bond purchaser; approves a form of preliminary official statement; and provides other details concerning the bonds. Complete copies of the Resolution are available for public inspection during normal and regular business hours at the office of the Santa Fe County Clerk, 102 Grant Avenue, Santa Fe, New Mexico. This notice constitutes compliance with Section 6-14-6 NMSA 1978.

DATED this 14th day of June, 2016.

/s/

Miguel M. Chavez, Chairperson
Board of County Commissioners
Santa Fe County, New Mexico

[End Form of Notice]

(Signature page follows)

PASSED, ADOPTED AND APPROVED this 14th day of June, 2016.

BOARD OF COUNTY COMMISSIONERS
SANTA FE COUNTY, NEW MEXICO

By: _____
Miguel M. Chavez, Chairperson

ATTEST:

By: _____
Geraldine Salazar, County Clerk

Approved as to Form:

By: _____
Gregory Shaffer, County Attorney

APPROVED AS TO LEGAL FORM AND SUFFICIENCY:

MODRALL, SPERLING, ROEHL, HARRIS & SISK, P.A.
as Bond Counsel

By: _____
Peter Franklin

EXHIBIT “A”

CONTINUING DISCLOSURE RESPONSIBILITIES OF SANTA FE COUNTY, NEW MEXICO IN CONNECTION WITH MUNICIPAL BONDS ISSUED BY THE COUNTY

Santa Fe County, New Mexico (the “County”) has entered into continuing disclosure undertakings (each a “CDU”) pursuant to SEC Rule 15c2-12 in connection with general obligation bonds and revenue bonds issued by the County. The CDUs typically require:

- That the County disclose certain types of “Annual Financial Information” on an annual basis (typically by providing a copy of the County's audited financial statements for the most recently completed fiscal year); and
- That “Event Information” be reported within 10 business days after the occurrence of specific types of events which could affect the County's Bonds.

“Annual Financial Information,” “Audited Financial Statements” and “Event Information” are terms defined in each CDU. Copies of the CDUs for the County's outstanding bonds are included in the bond transcript for each series of bonds and are also available upon request from the County's bond counsel.

Currently, any disclosure required by the CDUs is made by electronically posting the information on the Electronic Municipal Market Access website, known as “EMMA.” The matrix appearing below identifies both the periodic and non-routine tasks required for compliance with the County's CDUs, and the County officials and consultants to which those responsibilities are nonexclusively assigned (each a “Responsible Officer”). Such Responsible Officers are authorized to delegate assigned tasks to persons they shall designate; provided, that such designation shall be in writing and shall be approved or ratified by the Board of County Commissioners of the County, as the case may be.

Frequency	Task	Bond Counsel	Financial Advisor	County Finance Director	County Manager
	CONTINUING DISCLOSURE				
At least every 4yrs	Retain or identify Dissemination Agent			x	x
Specified by contract	Payment of Dissemination Agent			x	x
Annually	Provide Annual Financial Information per CDU; verify filing		x	x	x
As needed	Event Reporting	x	x	x	x
As needed	Conference to discuss status of outstanding bonds	x	x	x	x

SANTA FE COUNTY

RESOLUTION NO. 2016-__

=====

A Proclamation Resolution

Declaring Extreme or Severe Drought Conditions within the Unincorporated Portions of Santa Fe County and Banning the Sale and Use of Certain Fireworks in the Unincorporated Portions of the County, Including Wildlands, and Limiting the Use of Certain Fireworks to Specified Areas

=====

WHEREAS, an immediate and present danger of range fires, brush fires, grass fires, forest fires and structure fires exists within Santa Fe County due to fire fuel levels and drought and other conditions;

WHEREAS, current fire conditions such as low humidity, dry weather, wind and fire fuel moisture content have resulted in conditions of extreme wildfire risk;

WHEREAS, given these circumstances, the probability of the ignition of materials and the spread of fire pose a severe threat to persons and property;

WHEREAS, current drought indices published by the National Weather Service and/or other relevant information supplied by the United States Forest Service further indicate extreme or severe drought conditions creating the risk of wildfires;

WHEREAS, the health, safety and welfare of citizens are in danger as a result of such conditions; and

WHEREAS, NMSA 1978, § 60-2C-8.1(E)-(G) (1999) provides that the Board of County Commissioners (Board) of Santa Fe County may, after hearing, declare that extreme or severe drought conditions exist, and proclaim certain restrictions on the sale and use of fireworks.

NOW, THEREFORE, the Board hereby resolves and proclaims as follows:

- There currently exists within the unincorporated portions of Santa Fe County extreme or severe drought conditions, creating a significant and immediate threat due to wildfires to the life, safety, health and welfare of residents of Santa Fe County, and to public and private property located within the Santa Fe County.

2. The sale and use of missile-type rockets, helicopters, aerial spinners, stick-type rockets and ground audible devices are banned within the unincorporated portions of Santa Fe County.
3. The use of fireworks not listed in Paragraph 2 above is limited to areas that are paved or barren or have a readily accessible source of water for use by the homeowner or general public.
4. The use of all fireworks within wildlands in Santa Fe County is banned, the State Forester having been consulted as required by statute and having concurred with such ban.
5. The sale and use of display fireworks are banned within the unincorporated portions of Santa Fe County.
6. Public displays of fireworks, as defined by Santa Fe County Ordinance No. 1988-3, shall be permitted.
7. This Proclamation Resolution shall be effective for 30 days from the date below, but may be reissued if severe or extreme drought conditions warrant. Further, this Proclamation Resolution may be modified or rescinded within the 30 day effective period if the Board, after conducting an emergency hearing, determines that weather conditions have improved.

PASSED, APPROVED, AND ADOPTED this 14th day of June, 2016.

**BOARD OF COUNTY COMMISSIONERS OF
SANTA FE COUNTY**

Miguel M. Chavez, Chair

Attest:

Geraldine Salazar,
Santa Fe County Clerk

Approved as to form:

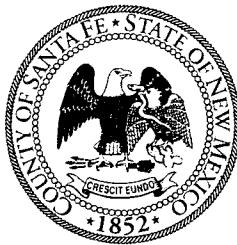


Gregory S. Shaffer,
Santa Fe County Attorney

Henry P. Roybal
Commissioner, District 1

Miguel M. Chavez
Commissioner, District 2

Robert A. Anaya
Commissioner, District 3



Kathy Holian
Commissioner, District 4

Liz Stefanics
Commissioner, District 5

Katherine Miller
County Manager

SFC CLERK RECORDED 07/14/2016

To: Board of County Commissioners of Santa Fe County

From: David Sperling, Fire Chief *DS*

Date: June 14, 2016

Re: A Proclamation Resolution Declaring Extreme or Severe Drought Conditions within the Unincorporated Portions of Santa Fe County and Banning the Sale and Use of Certain Fireworks in the Unincorporated Portions of the County, Including Wildlands, and Limiting the Use of Certain Fireworks to Specified Areas

Issue: The Board of County Commissioners (Board) must act now if it wants to restrict the sale and use of fireworks within the unincorporated areas of Santa Fe County (County) for the Fourth of July Holiday. The subject resolution would do so, finding the existence of extreme or severe drought conditions within the unincorporated area of the County.

Background: By letter, dated June 6, 2016, Governor Susana Martinez asked counties and municipalities to meet to consider whether a fireworks ban was appropriate within their jurisdiction "given the drought conditions and fire danger that may be present in and around your community." (A copy of the Governor's letter is attached as Exhibit A.)

State law provides as follows:

The governing body of a county may hold a hearing to determine if fireworks restrictions should be imposed within the unincorporated portions of the county affected by extreme or severe drought conditions. The findings of the governing body shall be based on current drought indices published by the national weather service and any other relevant information supplied by the United States forest service.

NMSA 1978, § 60-2C-8(E).

Current drought information from the National Weather Service are attached hereto as Exhibit B.

Currently, the United States Forest Service has not imposed any fire restrictions in Santa Fe County, NM. (Exhibit C attached).

Drought conditions aside, Santa Fe County faces severe wildfire risks. The wet winter caused strong vegetation growth, the moisture content of which is extremely low due to the fact that we have not received enough precipitation to sustain the vegetation. That, coupled with high winds and warm temperatures, increases the wildfire risk.

The proposed resolution is modeled on previous resolutions restricting fireworks, the last one of which was passed in 2014. It would:

- ban the sale and use of missile-type rockets, helicopters, aerial spinners, stick-type rockets and ground audible devices;

- restrict the use of other fireworks to areas that are paved or barren or have a readily accessible source of water for use by the homeowner or general public;
- ban the use of all fireworks within wildlands in Santa Fe County;
- ban the sale and use of display fireworks are banned within the unincorporated portions of Santa Fe County; and
- permit public displays of fireworks, as defined by Santa Fe County Ordinance No. 1988-3.

Recommendation: Determine whether existing conditions justify the proposed ban on fireworks.



State of New Mexico
Office of the Governor

Susana Martinez
Governor

June 6, 2016

Dear Local Leader:

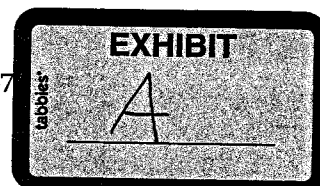
There is a possibility that high winds, dry conditions, and warm temperatures could lead to increased wildfire risk in some areas of New Mexico. If these circumstances occur, we cannot afford to have even one careless human-caused fire.

Today, I urge municipalities and counties to hold emergency meetings throughout the next week to discuss whether or not a local ban on the use of fireworks is needed in your area.

The Fireworks Licensing and Safety Act provides local jurisdictions with the ability to impose restrictions on the use of fireworks and ban certain types of fireworks during years of extreme and severe drought. The law specifies that the local authority must hold a public hearing and issue a proclamation to ban the use of fireworks twenty (20) days prior to a holiday for which fireworks may be sold. With Independence Day less than thirty (30) days away, the time to act is now.

Having witnessed hundreds of homes and countless thousands of acres destroyed by wildfires in New Mexico, I urge you to please hold this emergency meeting no later than Tuesday, June 14th, and take appropriate action, given the drought conditions and fire danger that may be present in and around your community. As state leaders, we must do everything within our power to keep New Mexicans, and their families and homes, safe.

State Capitol • Room 400 • Santa Fe, NM 87501 • 505- 476-2200 • fax: 505-476-2200



Thank you for your service on behalf of New Mexico. Your timely attention to this matter is sincerely appreciated. I know we can work together to reduce human-caused fires during times of increased fire danger.

Sincerely,

A handwritten signature in black ink, appearing to read "Martinez", with a stylized initial "S" that loops around the first letter.

Susana Martinez
Governor

National Weather Service Weather Forecast Office
Albuquerque, NM



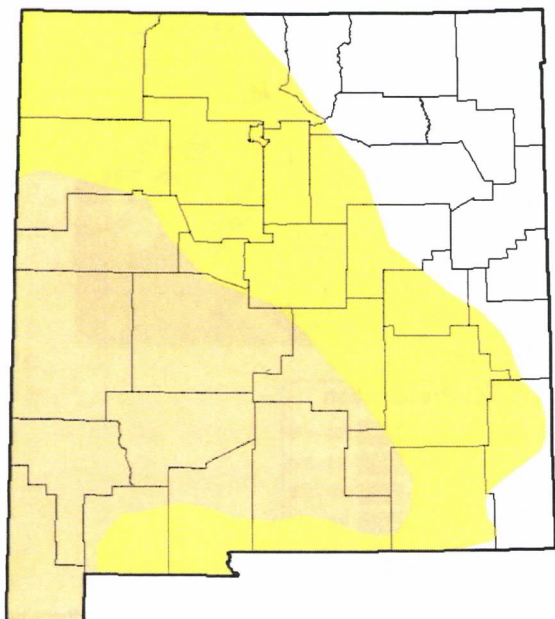
Drought Summary

[Current Calendar Year Review](#) | [Current Water Year Review](#) | [Temperature and Precipitation Outlooks](#)

[Other Hydrologic Information](#) | [Special Hydrologic/Climate Features](#) | [Related Web Sites](#)

...Moderate Drought Across ~35% of New Mexico...

U.S. Drought Monitor
New Mexico



June 7, 2016
(Released Thursday, Jun. 9, 2016)
Valid 8 a.m. EDT

	Drought Conditions (Percent Area)					
	None	D0-D4	D1-D4	D2-D4	D3-D4	E4
Current	22.64	77.36	35.37	0.00	0.00	0.00
Last Week 5/31/2016	17.94	82.06	36.77	0.00	0.00	0.00
3 Months Ago 3/6/2016	65.94	34.06	0.00	0.00	0.00	0.00
Start of Calendar Year 12/29/2015	73.76	26.24	0.00	0.00	0.00	0.00
Start of Water Year 9/29/2015	56.70	43.30	7.94	0.00	0.00	0.00
One Year Ago 6/9/2015	47.71	52.29	35.14	11.60	0.00	0.00

Intensity:
D0 Abnormally Dry
D1 Moderate Drought
D2 Severe Drought
D3 Extreme Drought
D4 Exceptional Drought

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.

Author:
Deborah Bathke
National Drought Mitigation Center



<http://droughtmonitor.unl.edu/>

The current and past U.S. Drought Monitor map depictions of drought can be found at:

<http://droughtmonitor.unl.edu/MapsAndData/Maps/102/index.aspx#MapOverview.aspx>

2016 Calendar Year Precipitation

June 2016. The first 10 days of June have delivered scattered showers and thunderstorms to much of central and eastern NM. Multiple rounds of locally heavy rainfall with these storms over portions of the eastern plains has brought well above normal precipitation to start the month. Southeastern portions of the state largely missed out on showers and storms, as did much of western NM.



NM State 8 Areas

