SANTA FE COUNTY
Resolution No. 2005-[illegible]

A RESOLUTION DESIGNATING LOS ALAMOS NATIONAL [illegible]
AS A DEPOSITORY FINANCIAL INSTITUTION

WHEREAS, pursuant to state statute and Resolution No. 2004-[illegible] Establishing Santa Fe County's Investment Policy and Repealing All Previous Resolutions Regarding Investment Policies and Investment Committees ("Investment Policy"), the Board of County Commissioners of the County of Santa Fe (the "BCC"), as the County Board of Finance, is responsible for (i) selecting Depository Financial Institutions with whom Santa Fe County ("County") funds may be deposited and (ii) establishing the minimum level of Collateral that such Depository Financial Institutions must pledge as security for County deposits that are not Federally insured or secured by a Surety Bond; and

WHEREAS, Los Alamos National Bank ("LANB") has submitted an application to become a Depository Financial Institution; and

WHEREAS, in its application, LANB represented that one hundred percent (100%) of the money deposited with it by the County would be invested in Santa Fe County via loans that will further the economic development and vitality of the community; and

WHEREAS, the BCC has concluded that (i) LANB is qualified to be a Depository Financial Institution and (ii) its Risk Classification, as defined in the Investment Policy, is Class A.

NOW, THEREFORE, BE IT RESOLVED by the BCC, acting as the County Board of Finance, that

(i) LANB is hereby designated as a Depository Financial Institution;

(ii) The minimum Collateral level for County deposits with LANB is [illegible]. That is, LANB must secure County deposits that are not Federally insured or secured by a Surety Bond by pledging Collateral worth [illegible] of such deposits; provided, however, that the County Treasurer [illegible] in accordance with the Investment Policy, adjust upward the [illegible] Collateral level in the event LANB loses its Class A Risk Classification and (b) may require a higher level of Collateral whenever [illegible] additional Collateral is required to safeguard County funds.

(iii) The County Treasurer is hereby authorized to deposit as needed funds with LANB as LANB can secure at the Collateral level required by the County Treasurer, such Collateral level to be set in accordance with this Resolution and the Investment Policy.

(iv) In the event LANB uses letters of credit issued by a federal home loan bank as Collateral to secure County deposits, such letters of credit shall be delivered directly to the County Treasurer rather than a Custodian notwithstanding anything in the Investment Policy to the contrary.

(v) The County Treasurer is hereby authorized to execute all documents and agreements required to deposit County funds with LANB, including any account or certificate of deposit agreements.

PASSED, APPROVED, AND ADOPTED this 26th day of July 2005.

BOARD OF COUNTY COMMISSIONERS

7-26-05

Michael D. Anaya, Chairman

ATTEST:

7-26-05

Valerie Espinoza, Santa Fe County County Clerk

APPROVED AS TO FORM:

Stephen C. Ross, Santa Fe County Attorney

COUNTY CLERK SANTA FE COUNTY NEW MEXICO VALERIE ESPINOZA

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COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

I Hereby Certify That This Instrument Was Filed for Record On The 27TH Day Of July, A.D., 2005 at 14:47 And Was Duly Recorded as Instrument # 1390686 Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Valerie Espinoza
Deputy: Marcella
County Clerk, Santa Fe, NM