

EXCERPT FROM A REGULAR MEETING
OF THE BOARD OF COMMISSIONERS
SANTA FE COUNTY

The Board of County Commissioners (the "Board"), as the governing body of Santa Fe County, State of New Mexico (the "County"), met in regular session in full conformity with law and the rules and regulations of the Board at the County Administration Building, 102 Grant Avenue, New Mexico, being the regular meeting place of the Board, on Tuesday, August 22, 2006, at the hour of 10:00 a.m. Upon roll call, the following members were found to be present:

PRESENT:

Chairman: Harry Montoya

Members: Michael Anaya
Jack Sullivan
Paul Campos
Virginia Vigil

ABSENT: None

ALSO PRESENT: Gerald Gonzalez, County Manager
Joseph Gutierrez, Director of
Public Facilities Management Department

Member Vigil thereupon moved the adoption of the following resolution:

SANTA FE COUNTY, NEW MEXICO
RESOLUTION

2006-142

WHEREAS, at a general obligation bond election duly called and held for Santa Fe County, State of New Mexico, (the "County") on the day of November 2, 2004, the electors of the County authorized the Board of Commissioners of Santa Fe 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 (the "Voter Authorization"):

<u>Purpose</u>	<u>Amount Authorized At Election</u>	<u>Amount Previously Issued</u>	<u>Amount to be Issued</u>
acquisition, construction, design, equipping, and improvement of roads within the County and related public works facilities to house, maintain and service road improvement equipment	\$20,000,000	\$-0-	\$20,000,000
acquisition of real property for, and construction, design, equipping, rehabilitation and improvement of water improvement projects within the County	\$51,000,000	\$-0-	\$51,000,000
acquisition, construction, design, equipping and improvement of necessary public buildings within the County to house, maintain and service fire protection equipment	\$1,500,000	\$-0-	\$1,500,000

WHEREAS, pursuant to the Voter Authorization, a notice of sale resolution adopted by the Board on September 27, 2005 (the "Notice of Sale Resolution") and a

bond award resolution adopted on October 25, 2005 (together with the Notice of Sale Resolution, the "2005A Bond Resolution"), the Board issued, sold and delivered the Santa Fe County, New Mexico General Obligation Bonds, Series 2005A dated December 6, 2005 in an aggregate principal amount of \$20,000,000 (the "Series 2005A Bonds"); and

WHEREAS, pursuant to the 2005A Bond Resolution, the Series 2005A Bonds were issued to provide funds for (i) the acquisition, construction, design, equipping, and improvement of roads within the County and related public works facilities to house, maintain and service road improvement equipment and (ii) the acquisition of real property for, and construction, design, equipping, rehabilitation and improvement of water improvement projects within the County; and

WHEREAS, at the time that the Series 2005A Bonds were issued and delivered to the purchaser thereof, the Board allocated proceeds of the Series 2005A Bonds to as follows:

(i) \$10,000,000 to acquisition, construction, design, equipping, and improvement of roads within the County and related public works facilities to house, maintain and service road improvement equipment ("Road Improvement Projects"); and

(ii) \$10,000,000 to acquisition of real property for, and construction, design, equipping, rehabilitation and improvement of water improvement projects within the County;
and

WHEREAS, the Board has determined that it is necessary and in the interest of the County and its citizens to provide \$1,500,000 for the improvement of fire stations within the County, as authorized by the Voter Authorization; and

WHEREAS, \$1,500,000 in proceeds of the Series 2005A Bonds allocated to Road Improvement Projects is not immediately needed for that purpose, is needed and available at this time to be applied to the improvement of fire stations within the County, and is anticipated to be expended within the next twelve months and in no event later than December 6, 2008, which is three years after the date of issuance of the Series 2005A Bonds; and

WHEREAS, the reallocation of \$1,500,000 in proceeds of the Series 2005A Bonds to the improvement of fire stations will constitute the full amount of general obligation bonds authorized to be issued for that purpose pursuant to the Voter Authorization, and will permit an additional \$11,500,000 of general obligation bonds to be issued for Road Improvement Projects within the four-year period following November 2, 2004, the date of the Voter Authorization.

NOW, THEREFORE, be it resolved by the Board of Commissioners of Santa Fe County, New Mexico:

Section 1. Proceeds of the Series 2005A Bonds in the amount of \$1,500,000 are hereby authorized to be used for the acquisition, construction, design, equipping and improvement of necessary public buildings within the County to house, maintain and service fire protection equipment, which amount shall be deducted from the allocation of \$10,000,000 to Road Improvement Projects.

Section 2. The Chairman of the Board and officers of the County, including, without limitation, the County Manager and County Treasurer, are authorized to execute additional documentation, if any, determined by the County Manager, County Attorney, the County's financial advisor or the County's bond counsel to be necessary or advisable in connection with the matters authorized in this Resolution.

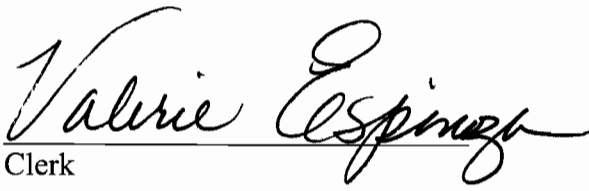
PASSED AND ADOPTED this 22nd day of August, 2006.

BOARD OF COUNTY COMMISSIONERS
SANTA FE COUNTY, NEW MEXICO

By


Chairman

ATTEST:


Clerk



SFC CLERK RECORDING 08/25/2006

Member Campos then seconded the adoption of the foregoing resolution. The motion to adopt the resolution upon being put to a vote was passed and adopted on the following recorded vote:

Those Voting Aye:	Michael Anaya
	Jack Sullivan
	Harry Montoya
	Paul Campos
	Virginia Vigil

Those Voting Nay:	None
-------------------	------

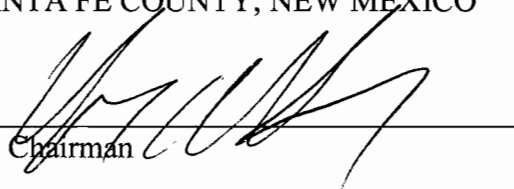
Those Absent:	None
---------------	------

Five (5) members of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the Chairman and Clerk signed the resolution. The Clerk was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

After transaction of other business not related to the bond issue, upon motion duly made, seconded and carried, the meeting was adjourned.

BOARD OF COUNTY COMMISSIONERS
SANTA FE COUNTY, NEW MEXICO

By


Chairman

ATTEST:


Clerk



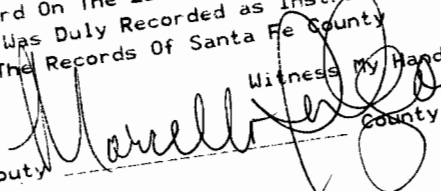
BCC RESOLUTIONS
PAGES: 8

COUNTY OF SANTA FE
STATE OF NEW MEXICO

) ss

I Hereby Certify That This Instrument Was Filed for
Record On The 25TH Day Of August, A.D., 2006 at 15:53
And Was Duly Recorded as Instrument # 1448238
Of The Records Of Santa Fe County

Deputy


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

2006
08/25/2006
CLERK RECORDING
2006

