

SANTA FE COUNTY, NEW MEXICO
RESOLUTION NO. 2009-225

DECLARING THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY, NEW MEXICO, TO CONSIDER FOR ADOPTION AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF THE SANTA FE COUNTY, NEW MEXICO TAXABLE COUNTY INFRASTRUCTURE GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2010, IN A PRINCIPAL AMOUNT NOT TO EXCEED NET PROCEEDS OF \$6,000,000 FOR THE PURPOSE OF FUNDING A LOAN TO FUND COSTS OF CONSTRUCTING PORTIONS OF THE SANTA FE STUDIO PROJECT PURSUANT TO THE LOCAL ECONOMIC DEVELOPMENT ACT, SECTIONS 5-10-1 THROUGH 5-10-13 NMSA 1978 AND COUNTY ORDINANCES NO. 2008-07, AND TO PAY COSTS OF ISSUANCE OF THE BONDS; AND DIRECTING THE PUBLICATION OF A NOTICE OF MEETING, PUBLIC HEARING AND INTENT TO CONSIDER AN ORDINANCE AUTHORIZING THE SERIES 2010 BONDS IN A NEWSPAPER OF GENERAL CIRCULATION WITHIN THE COUNTY.

WHEREAS, Sections 4-62-1 through 4-62-10, NMSA 1978 (the "Act"), authorize New Mexico counties to issue gross receipts tax revenue bonds secured by gross receipts tax revenues; and

WHEREAS, Santa Fe County, New Mexico (the "County"), desires to consider for adoption an ordinance authorizing, in accordance with the Act, the issuance and sale of the Santa Fe County, New Mexico Taxable County Infrastructure Gross Receipts Tax Revenue Bonds, Series 2010 (the "Bonds") in a principal amount not to exceed net proceeds of \$6,000,000 to fund a loan to construct portions of the Santa Fe Studio Project pursuant to the Local Economic Development Act, Sections 5-10-1 through 5-10-13 NMSA 1978 and County Ordinance No. 2008-07 (the "Project"); and

WHEREAS, Section 4-37-7 NMSA 1978, requires that publication of the title and general summary of the subject matter of any proposed ordinance be made in a newspaper of general circulation within the County at least two weeks prior to the meeting of the Board of County Commissioners (the "Board") at which the ordinance is proposed for final passage; and

WHEREAS, a form of the Notice of Meeting, Public Hearing and Intent to Adopt an Ordinance authorizing the issuance and sale of the Bonds is attached hereto as Exhibit "A".

SFC CLERK RECORDED 12/09/2009

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS, THE GOVERNING BODY OF SANTA FE COUNTY, NEW MEXICO:

Section 1. All action (not inconsistent with the provisions hereof) heretofore taken by the Board and the officers thereof directed toward the authorization, issuance and sale of the Bonds for such purposes, be and the same is hereby ratified, approved and confirmed, including, without limitation, the publication, in accordance with Section 4-37-7 NMSA 1978, as amended, to publish, in the *Santa Fe New Mexican* or other newspaper of general circulation within the County, a title and general summary of the ordinance relating to and authorizing issuance and sale of the Bonds at least two weeks prior to the meeting at which the Board will consider such ordinance.

Section 2. The Bonds shall be special, limited obligations to pay principal in an amount not to exceed net proceeds of \$6,000,000 plus interest thereon.

Section 3. A Notice of Meeting, Public Hearing and Intent to Adopt An Ordinance, in substantially the form attached to this Resolution as Exhibit "A", with such revisions as may be approved by the County Manager in consultation with the County Attorney, the County's bond counsel and financial advisor, shall be published in a newspaper of general circulation within the County at least two weeks before the meeting at which the Board takes final action on the ordinance authorizing issuance and sale of the Bonds.

(signature page follows)

PASSED AND ADOPTED this 8th day of December, 2009.

SANTA FE COUNTY, NEW MEXICO

By: *Mike D. Anaya*
Mike D. Anaya, Chairperson
Board of County Commissioners

[SEAL]

ATTEST: *Valerie Espinoza*

By: _____
Valerie Espinoza, Clerk



APPROVED AS TO FORM:

By: *Stephen C. Ross*
Stephen C. Ross, County Attorney



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

BCC RESOLUTIONS
PAGES: 5

I Hereby Certify That This Instrument Was Filed for
Record On The 9TH Day Of December, 2009 at 02:54:59
And Was Duly Recorded as Instrument # 1585449
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Marcella P. [Signature] Valerie Espinoza
Deputy _____ County Clerk, Santa Fe NM

EXHIBIT "A"

FORM OF NOTICE OF MEETING, PUBLIC HEARING
AND INTENT TO ADOPT BOND ORDINANCE
FOR PUBLICATION

Santa Fe County, New Mexico
Notice of Meeting, Public Hearing and Intent to Adopt Bond Ordinance

Notice is hereby given of the title and general subject matter contained in an ordinance which the Board of County Commissioners of Santa Fe County, New Mexico, the governing body of the County, intends to adopt at a regular meeting on _____, 2010 at the hour of _____ in the Commission Chambers, 102 Grant Avenue, Santa Fe, New Mexico relating to the authorization, issuance and sale by the County of its Santa Fe County, New Mexico Taxable County Infrastructure Gross Receipts Tax Revenue Bonds, Series 2010.

The title of the proposed Ordinance is:

SANTA FE COUNTY, NEW MEXICO
ORDINANCE NO. 2010-___

AUTHORIZING THE ISSUANCE OF THE SANTA FE COUNTY, NEW MEXICO TAXABLE COUNTY INFRASTRUCTURE GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2010, IN AN AGGREGATE PRINCIPAL AMOUNT OF \$ _____ FOR THE PURPOSE OF FUNDING A LOAN IN CONNECTION WITH THE SANTA FE STUDIO PROJECT PURSUANT TO THE LOCAL ECONOMIC DEVELOPMENT ACT, SECTIONS 5-10-1 THROUGH 5-10-13 NMSA 1978 AND COUNTY ORDINANCE NO. 2008-07 AND TO PAY COSTS OF ISSUANCE OF THE BONDS; ESTABLISHING THE PRINCIPAL AMOUNTS, MATURITIES, PRICES, REDEMPTION FEATURES AND OTHER DETAILS OF THE SERIES 2010 BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS FROM THE DISTRIBUTIONS TO THE COUNTY OF THE REVENUES OF THE ONE-EIGHTH OF ONE PERCENT COUNTY INFRASTRUCTURE GROSS RECEIPTS TAX, ENACTED PURSUANT TO SECTION 7-20E-19 NMSA 1978, FROM THE NEW MEXICO TAXATION AND REVENUE DEPARTMENT PURSUANT TO SECTION 7-1-6.13 NMSA 1978; PROVIDING FOR THE PLEDGE OF SUCH REVENUES BY THE COUNTY; PROVIDING FOR THE FORM, EXECUTION AND OTHER DETAILS CONCERNING THE BONDS; AUTHORIZING THE EXECUTION

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AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE UNDERTAKING AND OTHER AGREEMENTS AND CERTIFICATES IN CONNECTION WITH THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION WITH THE BONDS; AND REPEALING ALL ORDINANCES IN CONFLICT WITH THIS BOND ORDINANCE.

This notice is given pursuant to Section 4-37-7, NMSA 1978.

Dated: December 8, 2009

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