



**VALENCIA COUNTY**

**BOARD OF COUNTY COMMISSIONERS  
RESOLUTION NO. 2016-38**

DECLARING THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF VALENCIA COUNTY, NEW MEXICO (THE "COUNTY") TO CONSIDER FOR ADOPTION AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF (i) A TAX-EXEMPT LOAN AGREEMENT AMONG THE VALENCIA REGIONAL EMERGENCY COMMUNICATIONS CENTER (THE "GOVERNMENTAL UNIT"), VALENCIA COUNTY, NEW MEXICO ("VALENCIA COUNTY"), THE VILLAGE OF LOS LUNAS, NEW MEXICO, AS FISCAL AGENT ("LOS LUNAS"), AND THE NEW MEXICO FINANCE AUTHORITY (THE "FINANCE AUTHORITY") IN THE PRINCIPAL AMOUNT OF \$3,233,190, TOGETHER WITH INTEREST THEREON FOR THE PURPOSE OF DEFRAYING THE COST OF CONSTRUCTING AND EQUIPPING A NEW EMERGENCY CALL CENTER FOR THE GOVERNMENTAL UNIT, FUNDING A LOAN AGREEMENT RESERVE ACCOUNT AND PAYING A LOAN PROCESSING FEE (THE "PROJECT"), (ii) A TAXABLE LOAN AGREEMENT AMONG THE GOVERNMENTAL UNIT, VALENCIA COUNTY, LOS LUNAS AND THE FINANCE AUTHORITY IN THE PRINCIPAL AMOUNT OF \$1,117,528, TOGETHER WITH INTEREST THEREON FOR THE PURPOSE OF DEFRAYING THE COST OF THE PROJECT, (iii) AN INTERCEPT AGREEMENT AMONG THE GOVERNMENTAL UNIT, LOS LUNAS, AS FISCAL AGENT, THE FINANCE AUTHORITY AND VALENCIA COUNTY, EVIDENCING THE SPECIAL LIMITED OBLIGATION OF VALENCIA COUNTY TO PAY THE TOTAL PRINCIPAL AMOUNT OF \$4,350,718, AND (iv) AN AMENDMENT TO THE JOINT POWERS AGREEMENT FOR THE GOVERNMENTAL UNIT AMONG VALENCIA COUNTY, LOS LUNAS, THE CITY OF BELEN, NEW MEXICO, AND THE VILLAGE OF BOSQUE FARMS, NEW MEXICO;

PROVIDING FOR THE PLEDGE AND PAYMENT OF THE PRINCIPAL AND INTEREST DUE UNDER THE LOAN AGREEMENTS SOLELY FROM SIXTY PERCENT OF THE DISTRIBUTIONS OF COUNTYWIDE EMERGENCY COMMUNICATIONS AND EMERGENCY MEDICAL AND BEHAVIORAL HEALTH SERVICES GROSS RECEIPTS TAX ("E911") REVENUES RECEIVED BY VALENCIA COUNTY PURSUANT TO SECTION 7-70E-22, NMSA 1978 AND DISTRIBUTED BY THE NEW

MEXICO DEPARTMENT OF TAXATION AND REVENUE PURSUANT TO SECTIONS 7-1-6.1, 7-1-6.4, AND 7-1-6.15, NMSA 1978; AND AUTHORIZING AND DIRECTING THE PUBLICATION OF A NOTICE OF MEETING TO CONSIDER FINAL PASSAGE OF AN ORDINANCE AUTHORIZING THE LOAN AGREEMENTS, THE INTERCEPT AGREEMENT AND THE FIRST AMENDED JOINT POWERS AGREEMENT 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 and project revenue bonds which, pursuant to the Act, may include loan agreements; and

WHEREAS, pursuant to the Act, the County may secure its gross receipts tax revenue bonds with the revenues of the County's one-quarter of one percent (0.25%) increment of Countywide Emergency Communications and Emergency Medical and Behavioral Health Services ("E911") Gross Receipts Tax; and

WHEREAS, the County desires to consider for adoption an ordinance authorizing, in accordance with the Act, the execution and delivery of (i) Tax-Exempt and Taxable Loan Agreements by and among the New Mexico Finance Authority (the "Finance Authority"), the County, the City of Belen, New Mexico ("Belen"), the Village of Los Lunas, New Mexico, AS Fiscal Agent ("Los Lunas"), and the Valencia County Regional Emergency Communications Center (the "Governmental Unit") in a total principal amount of \$4,350,718 (the "Loan Agreements") to provide funds for the construction and equipping of a new emergency call center for the Governmental Unit; such Loan Agreements and Intercept Agreement shall be secured by a pledge of sixty percent (60%) of the revenues of the E911 County Gross Receipts Tax, (ii) an Intercept Agreement by and among the Finance Authority, Los Lunas, as Fiscal Agent, the County and the Governmental Unit (the "Intercept Agreement"), and (iii) a First Amended Joint Powers Agreement (the "First Amended Joint Powers Agreement") amending the June 19, 2006 Joint Powers Agreement among Belen, Los Lunas, the County and the Governmental Unit; 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 at which the ordinance is proposed for final passage.

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

Section 1. That all action (not inconsistent with the provisions hereof) heretofore taken by the Board of County Commissioners of Valencia County and the officers thereof directed toward the authorization, execution and delivery of the Loan Agreements, the Intercept Agreement and the First Amended Joint Powers Agreement for such purposes, be and the same is hereby ratified, approved and confirmed, and the publication, in accordance with Section 4-37-7, NMSA 1978, as amended, in the *Valencia County News Bulletin*, a newspaper of general

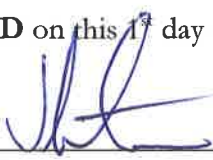
circulation within the County, of the title and general summary of the ordinance relating to and authorizing execution and delivery of the documents at least two weeks prior to the meeting at which the Board of County Commissioners will consider such ordinance, is hereby authorized.

Section 2. That the Loan Agreements provide a total aggregate principal loan amount of \$4,350,718 and shall evidence a special, limited obligation to pay its principal amount, together with interest due under the Loan Agreements.

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(Signature page follows)


**PASSED, APPROVED AND ADOPTED** on this 17<sup>th</sup> day of June, 2016.

  
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Charles D. Eaton, Chair, District IV


  
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Jhonathan Aragon, Vice Chair, District V

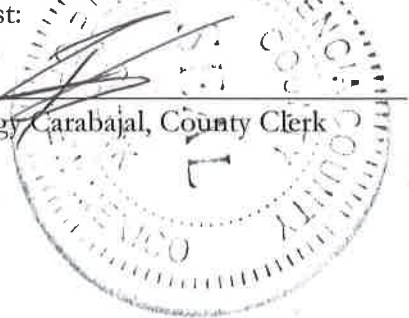
  
\_\_\_\_\_  
Helen Y. Cole, District I

  
\_\_\_\_\_  
Alicia Aguilar, District II

  
\_\_\_\_\_  
David A. Hyder, District III

Attest:

  
\_\_\_\_\_  
Peggy Carabajal, County Clerk



STATE OF NEW MEXICO )

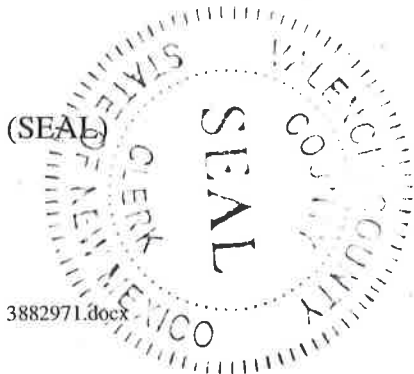
COUNTY OF VALENCIA ) ss.  
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I, Peggy Carabajal, County Clerk of Valencia County, New Mexico, do hereby certify:

1. The foregoing pages are a true, correct and complete copy of the record of the proceedings of the Board of County Commissioners (the "Board") of the County, constituting the governing board of the County, had and taken at a duly called regular, open meeting of the Board held in the Valencia County Administration Office, 444 Luna Avenue, Los Lunas, New Mexico, being the regular meeting place of the Board, on May 18, 2016, beginning at 5:00 p.m., insofar as the same relate to the publication of the title and general summary of a proposed ordinance, a copy of which is set forth in the official records of the proceedings of the County kept in my office. None of the action taken has been rescinded, repealed, or modified.

2. Notice of said meeting was given in compliance with the permitted methods of giving notice of regular meetings of the Board as required by the County's open meetings standards then in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County of Valencia, New Mexico, this 6-1, 2016.



  
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Peggy Carabajal, County Clerk