

STATE OF NEW MEXICO)
)
COUNTY OF ROOSEVELT) ss.
)

The Board of County Commissioners (the "Board") of Roosevelt County (the "County"), in the State of New Mexico, met in open regular session in full conformity with law and the ordinances and rules of the County, in the Commissioner's Room of the Roosevelt County Courthouse, at 109 W. 1st Street, Portales, New Mexico, in the County, being the regular meeting place of the Board, at 9:00 a.m. on Tuesday, April 5, 2016, at which time there were present and answering the roll call the following members:

Chairman: Richard Leal
Commissioners: Lewis Shane Lee
 Jake Lopez
 Gene Creighton

Absent: Paul Grider

Thereupon the following proceedings, among others, were had and taken, to wit:

There was officially filed with the County Clerk, the Chairman and each Commissioner, a copy of a resolution in final form, which is as follows:

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DeAnn D Searl, Roosevelt Co. Clk., Roosevelt, NM





RESOLUTION NUMBER: 2016-24

WHEREAS, the Board of County Commissioners (the "Board") of Roosevelt County, New Mexico (the "County") desires to consider an ordinance under which the County would authorize the issuance of hold harmless gross receipts tax revenue refunding bonds (the "Bonds"); and

WHEREAS, in order to consider an ordinance, the Board must publish notice of its intention to do so at least two weeks before the meeting at which the ordinance will be considered;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ROOSEVELT COUNTY, NEW MEXICO, THE GOVERNING BODY OF THE COUNTY:

Section 1. All actions not inconsistent with this resolution heretofore taken by the Board, its members, and the officers, employees and agents of the County with respect to the Bonds are ratified, approved and confirmed.

Section 2. An ordinance (the "Ordinance") with respect to the Bonds to be introduced before the Board shall be filed with the County Clerk, and shall be considered by the Board at a meeting of the Council on Tuesday, May 3, 2016 at 9:00 a.m. or as soon thereafter as the matter may be heard, at 109 W. 1st Street, Portales, New Mexico.

Section 3. The following notice shall be published one time in the *Portales News-Tribune* a newspaper of general circulation in the County, as soon as is practicable following the adoption of this resolution:

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[Form of Notice]

NOTICE OF CONSIDERATION OF ORDINANCE

ROOSEVELT COUNTY, NEW MEXICO

NOTICE IS GIVEN that the Roosevelt County Board of County Commissioners (the "Board"), constituting the governing body of Roosevelt County, New Mexico (the "County"), will consider the adoption of an ordinance (the "Ordinance") authorizing the issuance of hold harmless gross receipts tax revenue refunding bonds in the aggregate principal amount not to exceed \$2,200,000 (the "Bonds") for the purpose of refunding its Gross Receipt Tax Revenue Bonds, Series 2006, at a meeting of the Board on May 3, 2016, at 9:00 a.m., or as soon thereafter as the matter may be heard, at 109 W. 1st Street, Portales, New Mexico. The title and subject matter of the Ordinance are as follows:

AUTHORIZING THE ISSUANCE AND SALE OF ROOSEVELT COUNTY, NEW MEXICO HOLD HARMLESS GROSS RECEIPTS TAX REVENUE REFUNDING BONDS, SERIES 2016 IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,200,000 FOR THE PURPOSE OF REFUNDING ITS GROSS RECEIPTS TAX REVENUE BONDS, SIERES 2006 BONDS; PROVIDING THAT THE BONDS WILL BE PAYABLE AND COLLECTIBLE FROM AND SECURED BY A PLEDGE OF THE GROSS RECEIPTS TAX AUTHORIZED BY SECTION 7-20E-28 NMSA 1978 (2013) DISTRIBUTED TO THE COUNTY PURSUANT TO SECTION 7-1-6.1 AND SECTION 7-1-6.13 NMSA 2006 (2014) PROVIDING FOR THE DISPOSITION OF THE RECEIPTS DERIVED FROM SAID TAX PROCEEDS; PRESCRIBING OTHER DETAILS CONCERNING THE BONDS AND TAX PROCEEDS, INCLUDING BUT NOT LIMITED TO COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH AND THE FORM, TERMS, CONDITIONS AND MANNER OF EXECUTION OF THE BONDS; PROVIDING FOR THE PAYMENT OF COSTS OF ISSUANCE FOR THE BONDS; APPROVING OTHER DOCUMENTS RELATING TO THE BONDS, INCLUDING AN ESCROW AGREEMENT; RATIFYING ALL ACTION PREVIOUSLY TAKEN IN CONNECTION THEREWITH; AND REPEALING ORDINANCES IN CONFLICT HEREWITH.

THE PRINCIPAL OF, INTEREST ON AND REDEMPTION PRICE, IF ANY, OF THE BONDS WILL NEVER CONSTITUTE AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY PROVISION OR LIMITATION OF THE CONSTITUTION OR LAWS OF THE STATE OF NEW MEXICO. THE BONDS WILL NEVER CONSTITUTE NOR GIVE RISE TO PECUNIARY LIABILITY OF THE COUNTY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS.

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The Bonds will mature, bear interest and be subject to prior redemption all in accordance with the Ordinance and the Indenture. A copy of the Ordinance and related documents relating to the Bonds in draft form are on file and available for inspection during normal business hours at the office of the County Clerk, located 109 W. 1st Street, Portales, New Mexico.

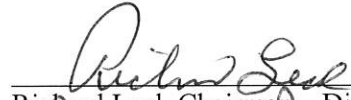
DATED: April 5, 2016.

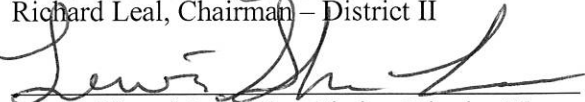
ATTEST:

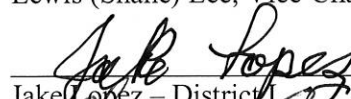

DeAun D. Searl, Roosevelt County Clerk

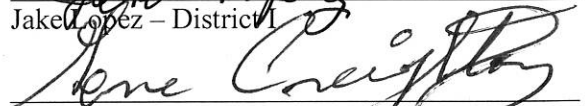


**BODY OF COUNTY COMMISSIONERS
ROOSEVELT COUNTY, NEW MEXICO**


Richard Leal, Chairman – District II


Lewis (Shane) Lee, Vice-Chair – District III


Jake Lopez – District I


Gene Creighton – District IV


Paul Grider – District V

[End of Form of Notice]

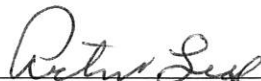


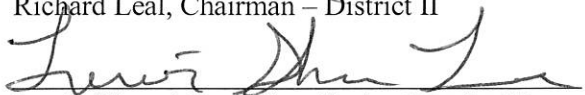
PASSED, ADOPTED, SIGNED AND APPROVED THIS 5th DAY OF APRIL, 2016.

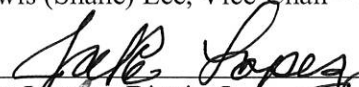
**BODY OF COUNTY COMMISSIONERS
ROOSEVELT COUNTY, NEW MEXICO**

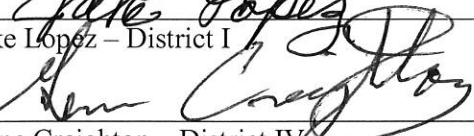
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DeAun D. Searl, Roosevelt County Clerk

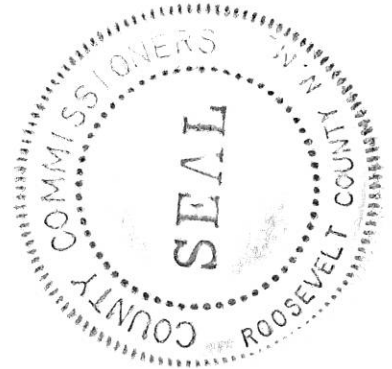
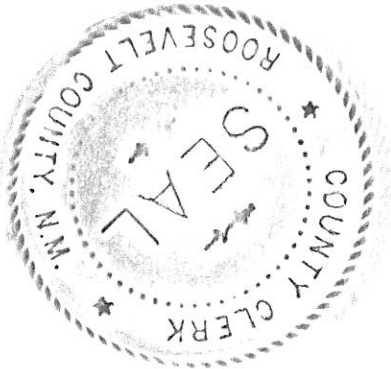

Richard Leal, Chairman – District II


Lewis (Shane) Lee, Vice-Chair – District III


Jake Lopez – District I


Gene Creighton – District IV


Paul Grider – District V



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Commissioner Gene Creighton then moved that the resolution as filed with the County Clerk be passed and adopted. Commissioner Richard Leal seconded the motion.

The question being upon the passage and adoption of said resolution, the motion was voted upon with the following result:

Those Voting Yea:

Richard Leal

Jake Lopez

Lewis Shane Lee

Gene Creighton

Those Voting Nay:

Those Absent:

Paul Grider

The Chairman thereupon declared that at least a majority of all the members of that Board having voted in favor thereof, the motion was carried and the resolution duly passed and adopted.

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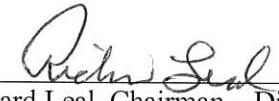
After consideration of matters not relating to the Bonds, the meeting on motion duly made, seconded and unanimously carried, was adjourned.


ATTEST:

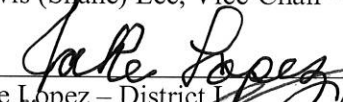

DeAun D. Searl, Roosevelt County Clerk

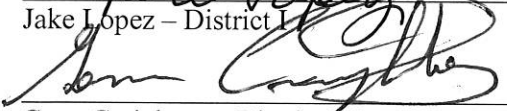


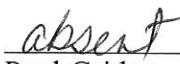
**BODY OF COUNTY COMMISSIONERS
ROOSEVELT COUNTY, NEW MEXICO**

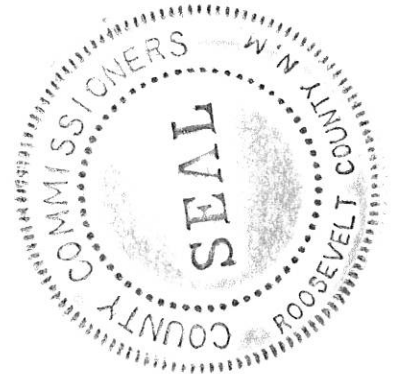

Richard Leal, Chairman – District II


Lewis (Shane) Lee, Vice-Chair – District III


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Paul Grider – District V



STATE OF NEW MEXICO)
)
COUNTY OF ROOSEVELT) ss.
)

I, DeAun Searl, County Clerk of Roosevelt County, New Mexico (the "County"), 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 body of the County, taken at a duly called regular, open meeting of the County held at 109 W. 1st Street, Portales, New Mexico , being the regular meeting place of the Board, on Tuesday, April 5, 2016, beginning at 9:00 a.m., insofar as the same relate to the proposed revenue bonds, 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 such meeting was given in compliance with the permitted methods of giving notice of meetings of the Council as required by the open meetings standards then in effect, i.e., the County's Open Meetings Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of Roosevelt County, New Mexico, this 5th day of April, 2016.




DeAun Searl, County Clerk

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