RESOLUTION NO. 2017-05

AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY TO COMPLETE CERTAIN CAPITAL IMPROVEMENT PROJECTS WITHIN THE VILLAGE

WHEREAS, the Village of Angel Fire, New Mexico ("Governmental Unit") is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 ("Act"), and the Village Council ("Governing Body") is authorized to borrow funds and/or issue bonds for financing of public projects or for refinancing of outstanding bonds for benefit of the Governmental Unit; and

WHEREAS, the New Mexico Finance Authority ("Finance Authority") has instituted a program for financing of projects from the public project revolving fund created under the Act and has developed an application procedure whereby the Governing Body may submit an application ("Application") for financial assistance from the Finance Authority for public projects; and

WHEREAS, the Governing Body has undertaken a plan to complete certain capital improvement projects for the benefit of the Governmental Unit and its residents, including improving roads and purchasing capital equipment for such projects and improving the Governmental Unit's joint utility system ("Project"); and

WHEREAS, the application prescribed by the Finance Authority has been completed and this resolution ratifying and approving submission of the completed Application to the Authority for its consideration and review is required as part of the Application.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE VILLAGE OF ANGEL FIRE, NEW MEXICO:

Section 1. All action (not consistent with the provision hereof) heretofore taken by the Governing Body and the officers and employees thereof directed toward the Application and the Project, be and the same is hereby ratified, approved and confirmed.

Section 2. The completed Application submitted to the Finance Authority, be and the same is hereby ratified, approved and confirmed.

Section 3. Authorized Officers and employees of the Governmental Unit are hereby authorized to take such other action as may be requested by the Finance Authority in its consideration and review of the Application and to further proceed with arrangements for financing and undertaking the Project.

Section 4. All acts and resolutions in conflict with this resolution are hereby rescinded, annulled and repealed.

Section 5. This resolution shall take effect immediately upon its adoption.

PASSED APPROVED AND ADOPTED this 7th day of February, 2017.

VILLAGE OF ANGEL FIRE,
NEW MEXICO

Barbara Cottam, Mayor

[SEAL]

ATTEST:

Terry Cordova, Clerk

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