



Agenda

REGULAR MEETING OF
THE GOVERNING BODY

JULY 9, 2014

CITY COUNCIL CHAMBERS

AFTERNOON SESSION – 5:00 P.M.

CITY CLERK'S OFFICE

DATE 7/3/14 TIME 10:24

READ BY

READ BY

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE
3. SALUTE TO THE NEW MEXICO FLAG
4. INVOCATION
5. ROLL CALL
6. APPROVAL OF AGENDA
7. APPROVAL OF CONSENT CALENDAR
8. APPROVAL OF MINUTES: Reg. City Council Meeting – June 25, 2014
9. PRESENTATIONS
 - a) Proclamation – “Dwight R. Miller Day” – July 9, 2014. (5 Minutes)
 - b) Immigration Committee Report. (Alejandra Seluja) (10 Minutes)
10. CONSENT CALENDAR
 - a) Request for Approval of Professional Services Agreement – Mechanical Refrigeration Services for Ice Arena at Genoveva Chavez Community Center (RFP 14/34/P); Yearout Service, LLC. (Ivie Vigil)
 - b) Request for Approval of Amendment No. 3 to Professional Services Agreement – Printing, Advertising and Distribution of Santa Fe Travel Planner throughout the United States, Canada and Mexico for Santa Fe Community Convention Center; Bella Media, LLC. (Randy Randall)
 - c) Request for Approval of Professional Services Agreement – Conduct Pre-Placement Physicals and/or Medical Exams for Candidates Selected for Positions within the City of Santa Fe (RFP #14/27/P); Joshua Brown, MD; IMS Practice Management Group, LLC. (Sandra Perez)



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- d) Request for Approval of Grant Award and State of New Mexico Governmental Service Agreement – Eleven (11) Full-Time Temporary Positions for Atalaya Wildland Fire Suppression Handcrew; Youth Conservation Corps Commission. (Porfirio Chavarria)
- e) Request for Approval of Professional Services Agreement – YouthWorks Workforce Innovation Program; YouthWorks. (Kate Noble)
- f) Request for Approval of Professional Services Agreements – FY 2014/2015 HUD's Shelter Plus Care Grant Program. (Alexandra Ladd)
 - 1) Santa Fe Community Housing Trust
 - 2) The Life Link/La Luz
- g) Request for Approval of Procurement and Professional Services Agreements – Homeownership Support Programs (RFP #14/44/P). (Alexandra Ladd)
 - 1) The Santa Fe Community Housing Trust
 - 2) Homewise, Inc.
- h) Notification of Approval of Change Order No. 4 – Southwest Effluent Water Line Project - Change Bore Diameter Across from NM 599 to Serve SWAN Park; RMCI, Inc. (Bryan Romero)
- i) Request to Publish Notice of Public Hearing on August 13, 2014:

Bill No. 2014-20: An Ordinance Relating to the *City of Santa Fe Uniform Traffic Ordinance*; Amending the Provisions Regarding Engaging in a Call While Driving and Texting While Driving; and Amending the Traffic Violation Penalty Schedule to Double the Penalty Assessment for Using a Mobile Communication Device While Driving and to Triple the Penalty Assessment for Using a Mobile Communication Device While Driving in a School Zone. (Mayor Gonzales, Councilors Dimas and Ives) (Noah Berke)
- j) CONSIDERATION OF RESOLUTION NO. 2014-____. (Councilor Rivera)
A Resolution Directing Staff to Study the Feasibility for Offering a Reduced Rate for Use of the Santa Fe Community Convention Center by Local Santa Fe Residents. (Randy Randall)



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- k) CONSIDERATION OF RESOLUTION NO. 2014-____. (Councilor Lindell)
A Resolution Endorsing the City of Santa Fe's Partnership with Global Running Culture in Facilitating Participant Transportation Associated with the Santa Fe Half Marathon, on September 14, 2014. (Jon Bulthuis)
- l) CONSIDERATION OF RESOLUTION NO. 2014-____. (Councilor Bushee, Councilor Lindell, Councilor Dimas, and Councilor Ives)
A Resolution Authorizing an Amendment to the *2012 General Obligation Bond (GO) Parks and Trails Implementation Plan* to Reallocate 2 Million Dollars Currently Designated for the River Trail Underpass at St. Francis/West Alameda, Less Certain Costs Already Incurred, to Bike-Pedestrian Trails and Related Safety and Infrastructure Projects. (Eric Martinez)
- m) CONSIDERATION OF RESOLUTION NO. 2014-____. (Councilor Ives)
A Resolution Amending the Administrative Procedures for the Santa Fe Homes Program ("SFHP") to Make SFHP Requirements Applicable to Condominium Units; to Remove the Sunset Date from the Fractional Fee Schedule and to Make Other Changes to the SFHP Administrative Procedures as are Necessary. (Alexandra Ladd)
- n) CONSIDERATION OF RESOLUTION NO. 2014-____. (Councilor Rivera and Councilor Maestas)
A Resolution Directing Staff to Explore the Options for Establishing a Program Whereby Retired and Refurbished City Computers Will Be Available for Donation to Indigent Children and Youth. (Lisa Martinez)
- 11. MATTERS FROM THE CITY MANAGER
- 12. MATTERS FROM THE CITY ATTORNEY

Executive Session
 - a) In Accordance with the New Mexico Open Meetings Act §10-15-1(H)(2) NMSA 1978, Discussion of Limited Personnel Matters Regarding Performance Factors for City Manager Brian K. Snyder.
 - b) In Accordance with the New Mexico Open Meetings Act §10-15-1(H)(7) NMSA 1978, Discussion Regarding Pending or Threatened Litigation in Which the City of Santa Fe Is or May Become a Participant, Southside Transit Center Location. (Zachary Shandler)
- 13. Action Regarding Performance Factors for City Manager Brian K. Snyder.



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REGULAR MEETING OF
THE GOVERNING BODY
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CITY COUNCIL CHAMBERS

14. MATTERS FROM THE CITY CLERK
15. COMMUNICATIONS FROM THE GOVERNING BODY

EVENING SESSION – 7:00 P.M.

- A. CALL TO ORDER
- B. PLEDGE OF ALLEGIANCE
- C. SALUTE TO THE NEW MEXICO FLAG
- D. INVOCATION
- E. ROLL CALL
- F. PETITIONS FROM THE FLOOR
- G. APPOINTMENTS
- H. PUBLIC HEARINGS:
 - 1) CONSIDERATION OF BILL NO. 2014-18: ADOPTION OF ORDINANCE NO. 2014-____. (Councilor Lindell and Councilor Ives)
An Ordinance Relating to the Establishment of Certain City of Santa Fe Departments; Repealing Section 2-19 SFCC 1987 to Delete the "Administrative Services Department"; Creating a New Section 2-19 SFCC 1987 to Establish the "Parks and Recreation Department"; and Amending Section 2-21 SFCC 1987 to Rename the "Convention and Visitors Bureau," the "Tourism Santa Fe Department". (Randy Randall and Isaac Pino)
 - 2) CONSIDERATION OF RESOLUTION NO. 2014-____. (Councilor Rivera, Councilor Trujillo, Councilor Lindell, Councilor Bushee, Councilor Ives, Councilor Dimas, Councilor Maestas and Councilor Dominguez)
A Resolution Proclaiming Severe or Extreme Drought Conditions in the City of Santa Fe; Imposing Fire Restrictions, Restricting the Sale or Use of Fireworks Within the City of Santa Fe and Prohibiting Other Fire Hazard Activities. (Fire Marshal Reynaldo Gonzales)



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THE GOVERNING BODY
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CITY COUNCIL CHAMBERS

- 3) CONSIDERATION OF BILL NO. 2014-17: ADOPTION OF ORDINANCE NO. 2014-____. (Councilor Dominguez)
An Ordinance Authorizing the Issuance and Sale of City of Santa Fe, New Mexico, General Obligation Bonds, Series 2014, in the Principal Amount of \$5,800,000, Payable from Ad Valorem Taxes Levied on All Taxable Property Within the City, Levied Without Limit as to Rate or Amount; Providing for the Form, Terms and Conditions of the Bonds, the Manner of their Execution, and the Method of, and Security for, Payment; Providing for the Award and Sale of the Bonds to the Purchaser and the Price to be Paid by the Purchaser for the Bonds; and Providing for Other Details Concerning the Bonds. (Marcos Tapia and Helene Hausman)
- 4) CONSIDERATION OF BILL NO. 2014-19: ADOPTION OF ORDINANCE NO. 2014-____. (Councilor Lindell and Mayor Gonzales)
An Ordinance Relating to the City of Santa Fe Economic Development Plan Ordinance, Article 11-11 SFCC 1987; Amending Ordinance No. 1997-1 for the Purpose of Approving and Adopting a First Amended and Restated Local Economic Development Project Participation Agreement Between the City of Santa Fe and Santa Fe Business Incubator, Inc. to Restructure and Add to the Contributions and Obligations of the City and Santa Fe Business Incubator, Inc. (Fabian Trujillo)
 - a) Request for Approval of Economic Development First Amendment and Restated Project Participation Agreement; Santa Fe Business Incubator. (Fabian Trujillo)

I. ADJOURN

Pursuant to the Governing Body Procedural Rules, in the event any agenda items have not been addressed, the meeting should be reconvened at 7:00 p.m., the following day and shall be adjourned not later than 12:00 a.m. Agenda items, not considered prior to 11:30 p.m., shall be considered when the meeting is reconvened or tabled for a subsequent meeting.

NOTE: New Mexico law requires the following administrative procedures be followed when conducting "quasi-judicial" hearings. In a "quasi-judicial" hearing all witnesses must be sworn in, under oath, prior to testimony and will be subject to reasonable cross-examination. Witnesses have the right to have an attorney present at the hearing.

Persons with disabilities in need of accommodations, contact the City Clerk's office at 955-6520, five (5) days prior to meeting date.

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SANTA FE CITY COUNCIL MEETING
July 09, 2014**

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**CONSIDERATION OF BILL NO. 2014-18:
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SFCC 1987, TO RENAME THE "CONVENTION
AND VISITORS BUREAU," THE "TOURISM SANTA
FE DEPARTMENT."**

Approved

14-15

**CONSIDERATION OF RESOLUTION NO. 2014-55.
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TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN
THE CITY, LEVIED WITHOUT LIMIT AS TO RATE OR
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AWARD AND SALE OF THE BONDS PAID BY THE
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Approved a/amended 17-18

ITEM

**CONSIDERATION OF BILL NO. 2014-19: ADOPTION
OF ORDINANCE NO. 2014-24. AN ORDINANCE
RELATING TO THE CITY OF SANTA FE ECONOMIC
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Approved 18-20

Approved 18-20

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**MINUTES OF THE
REGULAR MEETING OF THE
GOVERNING BODY
Santa Fe, New Mexico
July 9, 2014**

AFTERNOON SESSION

A regular meeting of the Governing Body of the City of Santa Fe, New Mexico, was called to order by Mayor Javier M. Gonzales, on Wednesday, July 9, 2014, at approximately 5:00 p.m., in the City Hall Council Chambers. Following the Pledge of Allegiance, Salute to the New Mexico flag, and the Invocation, roll call indicated the presence of a quorum, as follows:

Members Present

Mayor Javier M. Gonzales
Councilor Patti J. Bushee
Councilor Bill Dimas
Councilor Signe I. Lindell
Councilor Joseph M. Maestas
Councilor Christopher M. Rivera

Members Excused

Councilor Peter N. Ives, Mayor Pro-Tem
Councilor Carmichael A. Dominguez

Others Attending

Brian K. Snyder, City Manager
Kelley Brennan, City Attorney
Yolanda Y. Vigil, City Clerk
Melessia Helberg, Council Stenographer

6. APPROVAL OF AGENDA

Brian Snyder, City Manager, said he would like to postpone Item 10(I) to the next Council meeting.

Councilor Trujillo asked to be added as a cosponsor of Item 10(n).

MOTION: Councilor Rivera moved, seconded by Councilor Dimas, to approve the agenda as amended.

VOTE: The motion was approved unanimously on a voice vote with Mayor Gonzales, Councilors Dimas, Lindell, Maestas, Rivera and Trujillo voting in favor of the motion, none voting against, and Councilor Bushee absent for the vote.

7. APPROVAL OF CONSENT CALENDAR

MOTION: Councilor Dimas moved, seconded by Councilor Trujillo, to approve the following Consent Calendar, as amended.

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

Absent for the vote: Councilor Bushee

10. CONSENT CALENDAR

- a) **REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – MECHANICAL REFRIGERATION SERVICES FOR ICE ARENA AT GENOVEVA CHAVEZ COMMUNITY CENTER (RFP 14/34/P); YEAROUT SERVICE, LLC. (IVIE VIGIL)**
- b) **REQUEST FOR APPROVAL OF AMENDMENT NO. 3 TO PROFESSIONAL SERVICES AGREEMENT – PRINTING, ADVERTISING AND DISTRIBUTION OF SANTA FE TRAVEL PLANNER THROUGHOUT THE UNITED STATES, CANADA AND MEXICO FOR SANTA FE COMMUNITY CONVENTION CENTER; BELLA MEDIA, LLC. (RANDY RANDALL)**

- c) **REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – CONDUCT PRE-PLACEMENT PHYSICALS AND/OR MEDICAL EXAMS FOR CANDIDATES SELECTED FOR POSITIONS WITHIN THE CITY OF SANTA FE (RFP #14/27/P); JOSHUA BROWN, MD; IMS PRACTICE MANAGEMENT GROUP, LLC. (SANDRA PEREZ)**
- d) **REQUEST FOR APPROVAL OF GRANT AWARD AND STATE OF NEW MEXICO GOVERNMENTAL SERVICE AGREEMENT – ELEVEN (11) FULL-TIME TEMPORARY POSITIONS FOR ATALAYA WILDLAND FIRE SUPPRESSION HANDCREW; YOUTH CONSERVATION CORPS COMMISSION. (PORFIRIO CHAVARRIA)**
- e) **REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – YOUTHWORKS WORKFORCE INNOVATION PROGRAM; YOUTHWORKS. (KATE NOBLE)**
- f) **REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENTS – FY 2014/2015 HUD’S SHELTER PLUS CARE GRAND PROGRAM. (ALEXANDRA LADD)**
 - 1) **SANTA FE COMMUNITY HOUSING TRUST**
 - 2) **THE LIFE LINK/LA LUZ**
- g) **REQUEST FOR APPROVAL OF PROCUREMENT AND PROFESSIONAL SERVICES AGREEMENTS – HOME OWNERSHIP SUPPORT PROGRAMS (RFP #14/44/P). (ALEXANDRA LADD)**
 - 1) **THE SANTA FE COMMUNITY HOUSING TRUST**
 - 2) **HOMEWISE, INC.**
- h) **NOTIFICATION OF APPROVAL OF CHANGE ORDER NO. 4 – SOUTHWEST EFFLUENT WATER LINE PROJECT – CHANGE BORE DIAMETER ACROSS FROM NM 599 TO SERVE SWAN PARK; RMCI, INC. (BRYAN ROMERO)**

- i) **REQUEST TO PUBLISH NOTICE OF PUBLIC HEARING ON AUGUST 13, 2014: BILL NO. 2014/20: AN ORDINANCE RELATING TO THE CITY OF SANTA FE UNIFORM TRAFFIC ORDINANCE; AMENDING THE PROVISIONS REGARDING ENGAGING IN A CALL WHILE DRIVING AND TEXTING WHILE DRIVING; AND AMENDING THE TRAFFIC VIOLATION PENALTY SCHEDULE TO DOUBLE THE PENALTY ASSESSMENT FOR USING A MOBILE COMMUNICATION DEVICE WHILE DRIVING AND TO TRIPLE THE PENALTY ASSESSMENT FOR USING A MOBILE COMMUNICATION DEVICE WHILE DRIVING IN A SCHOOL ZONE. (MAYOR GONZALES, COUNCILORS DIMAS AND IVES). (NOAH BERKE)**
- j) **CONSIDERATION OF RESOLUTION NO. 2014-51 (COUNCILOR RIVERA). A RESOLUTION DIRECTING STAFF TO STUDY THE FEASIBILITY FOR OFFERING A REDUCED RATE FOR USE⁴ OF THE SANTA FE COMMUNITY CONVENTION CENTER BY LOCAL SANTA FE RESIDENTS. (RANDY RANDALL)**
- k) **CONSIDERATION OF RESOLUTION NO. 2014-52 (COUNCILOR LINDELL). A RESOLUTION ENDORSING THE CITY OF SANTA FE'S PARTNERSHIP WITH GLOBAL RUNNING CULTURE IN FACILITATING PARTICIPANT TRANSPORTATION ASSOCIATED WITH THE SANTA FE HALF MARATHON, ON SEPTEMBER 14, 2014. (JON BULTHUIS)**
- l) **CONSIDERATION OF RESOLUTION NO. 2014- ____ (COUNCILOR BUSHEE, COUNCILOR LINDELL, COUNCILOR DIMAS AND COUNCILOR IVES). A RESOLUTION AUTHORIZING AN AMENDMENT TO THE 2012 GENERAL OBLIGATION BOND (G.O.) PARKS AND TRAILS IMPLEMENTATION PLAN, TO REALLOCATE 2 MILLION FRANCIS/WEST ALAMEDA, LESS CERTAIN COSTS ALREADY INCURRED, TO BIKE-PEDESTRIAN TRAILS AND RELATED SAFETY AND INFRASTRUCTURE PROJECTS. (ERIC MARTINEZ) This item is postponed to the Council meeting of July 30, 2014.**
- m) **CONSIDERATION OF RESOLUTION NO. 2014-53 (COUNCILOR IVES). A RESOLUTION AMENDING THE ADMINISTRATIVE PROCEDURES FOR THE SANTA FE HOMES PROGRAM ("SFHP") TO MAKE SFHP REQUIREMENTS APPLICABLE TO CONDOMINIUM UNITS; TO REMOVE THE SUNSET DATE FROM THE FRACTIONAL FEE SCHEDULE AND TO MAKE OTHER CHANGES TO THE SFHP ADMINISTRATIVE PROCEDURES ARE NECESSARY. (ALEXANDRA LADD)**

- n) **CONSIDERATION OF RESOLUTION NO. 2014-54 (COUNCILOR TRUJILLO AND, COUNCILOR MAESTAS, COUNCILOR TRUJILLO AND COUNCILOR BUSHEE). A RESOLUTION DIRECTING STAFF TO EXPLORE THE OPTIONS FOR ESTABLISHING A PROGRAM WHEREBY RETIRED AND REFURBISHED CITY COMPUTERS WILL BE AVAILABLE FOR DONATION TO INDIGENT CHILDREN AND YOUTH. (LISA MARTINEZ)**

8. APPROVAL OF MINUTES: REGULAR CITY COUNCIL MEETING – JUNE 25, 2014

A copy of the *City Council Meeting Executive Session*, June 25, 2014, submitted for the record by Yolanda Vigil, City Clerk, is incorporated herewith to these minutes as Exhibit "1."

MOTION: Councilor Trujillo moved, seconded by Councilor Dimas, to approve the minutes of the Regular City Council meeting of June 25, 2014, as presented, with Exhibit "1" attached,

VOTE: The motion was approved on a voice vote with Mayor Gonzales, Councilors Dimas, Lindell, Maestas, Rivera and Trujillo voting in favor of the motion, none voting against, and Councilor Bushee absent for the vote.

Councilor Bushee arrived at the meeting

9. PRESENTATIONS

- a) **PROCLAMATION – "DWIGHT R. MILLER DAY" – JULY 9, 2014.**

Mayor Gonzales read a Proclamation into the record declaring July 9, 2014, as Dwight R. Miller Day, and gave the Proclamation to Mr. Miller.

A short video of the career of Dwight R. Miller was shown in his honor.

Mayor Gonzales congratulated Mr. Miller and thanked him for his years of service in the community.

Councilor Trujillo said he has respect for the profession. His mother has been a beautician for 54 years.

b) IMMIGRATION COMMITTEE REPORT. (ALEJANDRA SELUJA)

A copy of the Immigration Committee Report with attached copy of Resolution 2002-03, entered for the record by Alejandra Seluja, is incorporated herewith to these minutes as Exhibit "2."

Alejandra Seluja, Chair of the Immigration Committee, presented the Immigration Committee Report. Please see Exhibit "2" for the specifics of this presentation.

The Governing Body commented and asked questions as follows:

- Councilor Bushee thanked the Committee for its work, which is important, commenting it has been a slow process at the national level. She asked if the Committee has had any interaction with what she thinks is a travesty along the border regarding immigrant children being "put in kennels essentially." She asked, "Is there anything we can as a community through the Committee can provide, perhaps including some provide outreach." She said former Mayor Coss spoke out and welcomed people here during the previous time when "crazy stuff was happening."

Ms. Seluja said this is a recent occurrence, and was not brought to them at the last meeting, and they are just now becoming aware of what is happening with regard to "these kids now being transported pretty much everywhere and the challenges they are facing." She said she will look into this, and "if this Governing Body wants to support such cause, that would be great."

- Councilor Bushee said there are plenty of challenges locally, and would hope we could lend support, whether moral support or in any other way.

Ms. Seluja said we all saw what happened in California when the children arrived. She said the Committee would welcome even moral support "which would make a huge difference for these kids." She said she was in Guatemala two years ago on an internship, when the President had just signed a different action for childhood arrivals. She said a cleaning lady at the house where she was staying said, "They just told us the President just signed something and because I am 16, I can move to the United States." She said there are many considerations, but right away the rumors started spreading and a lot of this is being done by people who want to take advantage of that. She said "they charge people to come here." She said, "That rumor was already spreading back then."

- Councilor Bushee noted Ms. Seluja met with the new Police Chief, and discussed for forms for complaints. She suggested she follow up with the new Chief, because the previous

Chief wasn't "following up with tracking of hate crimes and sending that data to the FBI. I just wanted to insert that if you have any more, and I will try and remember to deal with the Chief directly too. But I think it's important to make sure that hate crimes are reported and tracked at the federal level."

Ms. Seluja said she met with the interim Chief, about a complaint that was found "not to be about racial profiling," so that was investigated and they did get results.

- Councilor Maestas thanked Ms. Seluja for the update on behalf of the Committee. He asked her to convey his appreciation for their good work, commenting the Committee has been quite busy. He is working with members of the Committee to increase our enforcement for the capability of the Living Wage, and thinks we can do this administratively. He said, "My thought if we are going to be the leaders on designating a Living Wage, we should have a consistent enforcement program. I had some wonderful meetings with staff and members of the Immigration Committee and we are moving toward strengthening our ability to enforce the Living Wage."
- Mayor Gonzales thanked Ms. Seluja and the members of the Committee.

Terrie Rodriguez, Staff Liaison recognized Julia Valdez, Santa Fe County, who attends the Committee meetings, as well as Captain Dale Lettenberger who also attends the meetings of the Immigration Committee on behalf of the Police Department.

CONSENT CALENDAR DISCUSSION

No items were pulled from the Consent Calendar for discussion.

11. MATTERS FROM THE CITY MANAGER

There were no matters from the City Manager.

12. MATTERS FROM THE CITY ATTORNEY

EXECUTIVE SESSION

- A. IN ACCORDANCE WITH THE NEW MEXICO OPEN MEETINGS ACT §10-15-1(H)(2) NMSA 1978, DISCUSSION REGARDING LIMITED PERSONNEL MATTERS, REGARDING PERFORMANCE FACTORS FOR CITY MANAGER BRIAN K. SNYDER.**
- B. IN ACCORDANCE WITH THE OPEN MEETINGS ACT §10-15-1(H)(7) NMSA 1978, DISCUSSION REGARDING PENDING OR THREATENED LITIGATION IN WHICH THE CITY OF SANTA FE IS OR MAY BECOME A PARTICIPANT, SOUTHSIDE TRANSIT CENTER LOCATION. (ZACHARY SHANDLER)**

MOTION: Councilor Trujillo moved, seconded by Councilor Maestas, that the Council go into Executive Session for discussion regarding limited personnel matters, regarding performance factors for City Manager Brian K. Snyder, in accordance with §10-15-1(H)(2) NMSA 1978, and discussion regarding pending or threatened litigation in which the City of Santa Fe is or may become a participant, Southside Transit Center Location, in accordance with §10-15-1(H)(7) NMSA 1978.

DISCUSSION: Councilor Bushee asked if there a need to do this in Executive Session. She said this just about performance matters.

Mayor Gonzales said his intent is to disclose, for the record after the Executive Session, the personnel components in place, but he has no problem in doing this publicly if that is the will of the Council.

Councilor Bushee said she sees this, not as a personnel matter, but a policy we are creating.

Ms. Brennan said, "I think performance factors are a personnel matter. However, that does not mean you have to go into executive session. It is up to the Council, but I do think...."

Councilor Bushee said we're just creating these.

Mayor Gonzales said we are basically laying out what the Council will be evaluating the City Manager on, over the course of the year.

Councilor Bushee sees the evaluation itself as a personnel matter, "but for the creation of these evaluation criteria, I would feel more comfortable discussing out in the open."

Councilor Maestas said, "I think if we had an established process where we were going to solely discuss performance factors, I would perfectly support doing it in an open meeting. But I have questions about the process. I have questions about the consistency of what we're going to do, this exercise, with regard to the contract with the City Manager, so I'm not sure that kind of discussion is.... it's going to be a little messy. So I think, given where we are in establish a performance evaluation process for our City Manager, I would prefer closed. But in the future, I would very much doing it in the open when we kind of establish this process. That's my take on it."

VOTE: The motion was approved on the following roll call vote:

For: Mayor Gonzales, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: Councilor Bushee.

The Council went into Executive Session at 5:30 p.m.

MOTION TO COME OUT OF EXECUTIVE SESSION

MOTION: At 7:15 p.m. Councilor Rivera moved, seconded by Councilor Trujillo, that the City Council come out of Executive Session and stated that the only items which were discussed in executive session were those items which were on the agenda, and no action was taken.

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Bushee, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

13. ACTION REGARDING PERFORMANCE FACTORS FOR CITY MANAGER BRIAN K. SNYDER

Mayor Gonzales said, "In terms of the City Manager's performance requirements, Kelley, you've got to help me on this. Are we adopting anything on that point."

Ms. Brennan said, "You are taking action on that to recommend approval, consistent with the discussion in executive session and we agreed that we would prepare sort of a summary of what those were that would be available. You may want to summarize those now, after the vote."

Mayor Gonzales said, "This is what was discussed in executive session. Generally, the performance measures will be based on some general goals that relate to the organizational assessment, initiating the strategic planning process with the Council, those are some of the factors in there. Dealing with the constituent services program, looking at the feasibility of a 311 system, figuring ways to develop feedback to the Councilors regarding complaints that come from their constituencies. There will be a human resource component that deals with staff training, and the development of leadership training up and down the organization. The Finance, obviously, is a critical component that addresses issues of fund analysis, developing performance based budgeting, and, of course, developing a much more manageable process for delivering a budget on an annual basis. IT will be a component, and along those lines obviously, the transition committee laid out a lot of the goals that the Council to develop. Most importantly, initiating an analysis of our IT platform, and recommending any types of upgrades that need to be in place. A communication program addressing the City Manager's outreach with employees, with the Governing Body. Seeking public/private partnerships as well as partnerships with peer institutions like the County and the School Districts In addition, there was an added infrastructure component."

Mayor Gonzales continued, "Those are broad categories. There are specific goals within each of those categories that the public will see made available to them. Hopefully, we could have it by tomorrow. I don't think it will take too long, Brian, for us to have that. And in that, the Governing Body has asked Brian to develop a set of metrics to each of the goals, so there is a means to determine whether he was able to actually meet the goal that was stated by the Governing Body, or not. A large part of the conversation, and Councilor Maestas can help elaborate on it, was to talk about more of a process issue of how we would develop an ongoing evaluation system for the Manager, and what that would actually look like. And I think we spent a large amount of the executive session trying to determine how to build the process, by which we can insert these goals in way that allow the City to move forward." He asked Councilor Maestas if he would like to elaborate further.

Councilor Maestas said he has nothing to add, saying the Mayor accurately summarized the scope of our discussions. He said, "I just want to reiterate that this is a one-year performance plan. And also the discussion did include a modification of the employment agreement to reflect the City Council's involvement in establishing the plan and conducting the evaluation at the end of the one year period."

Mayor Gonzales said, "I think the most important thing out of this is that the Council wants a set of measurable deliverables for the City Manager, so that, on an annual basis, they can evaluate performance in an objective way, and in ways the public will be able to take note on whether the administration has been able to deliver on some of these goals we've set forth for this City Manager. Was there any other input in terms of elaboration from the executive session."

Mayor Gonzales asked if it would be possible to release the performance goals to the public by tomorrow morning, noting some things were eliminate, but it won't be a complete component. He asked Ms. Brennan if she has any concern.

Ms. Brennan said there will be a complete version coming.

Mayor Gonzales noted there are goals in here which will be dropped.

MOTION: Councilor Maestas moved, seconded by Councilor Bushee, to approve the City Manager's Performance Plan, consistent with the discussion in executive session, with the condition that it be made available to the public at a reasonable time following this meeting, and that there will be a subsequent amendment to the employment agreement, consistent with the discussions in executive session.

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Bushee, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

Mayor Gonzales thanked the City Council for providing great leadership in executive session and "out here for the City Manager." He said, "This has demonstrated to me a collective commitment to see our Manager be able to move this government forward. It was great to see all of the experiences from everyone to weigh-in on this, and that certainly will make for a better governed City, so I want to thank you guys for all of that.

***Mayor Gonzales, because of the lateness of the hour, moved Items #14 and #15
from the Afternoon Agenda to be heard last on the Evening Agenda***

END OF AFTERNOON SESSION AT APPROXIMATELY 7:25 P.M.

EVENING SESSION

A. CALL TO ORDER AND ROLL CALL

The Evening Session was called to order by Mayor Javier M. Gonzales, at approximately 7:25 p.m. Roll Call indicated the presence of a quorum as follows:

Members Present

Mayor Javier M. Gonzales
Councilor Patti J. Bushee
Councilor Bill Dimas
Councilor Signe I. Lindell
Councilor Joseph M. Maestas
Councilor Christopher M. Rivera
Councilor Ronald S. Trujillo

Members Excused

Councilor Carmichael A. Dominguez
Councilor Peter N. Ives

Others Attending

Brian K. Snyder, City Manager
Kelley Brennan, City Attorney
Yolanda Y. Vigil, City Clerk
Melessia Helberg, Council Stenographer

F. PETITIONS FROM THE FLOOR

There were no petitions from the floor.

G. APPOINTMENTS

Mayor Gonzales noted the email the Governing Body received from Yolanda Vigil announcing we are accepting resumes for various committee appointments. He asked Councilors with suggestions for appointment to get them to Yolanda, and they will sit and go through the resumes. He is trying to make sure the Council is getting advance warning when there are committee appointments to be made so there can be input.

Councilor Rivera noted that the County goes through the process of advertising in the newspaper announcing vacancies, and asked if this will happen at the City.

Mayor Gonzales said he would like to do so. He visited with Jodi to develop a press release announcing positions are open. He said, "I'm not sure how much of an earned effort we'll get, minus having to pay to announce it. We have the newsletter it can go into, and try and push it out on some of the social media that we have available. So there are a lot of ways to let the public know there are appointments coming up." He said, in the meantime, he wants to be sure the Councilors know of upcoming appointments so there can be participation by them in that regard.

H. PUBLIC HEARINGS

- 1) CONSIDERATION OF BILL NO. 2014-18: ADOPTION OF ORDINANCE NO. 2014-22 (COUNCILOR LINDELL AND COUNCILOR IVES). AN ORDINANCE RELATING TO THE ESTABLISHMENT OF CERTAIN CITY OF SANTA FE DEPARTMENTS; REPEALING SECTION 2-19 SFCC 1987, TO DELETE THE "ADMINISTRATIVE SERVICES DEPARTMENT;" CREATING A NEW SECTION 2-19 SFCC 1987, TO ESTABLISH THE "PARKS AND RECREATION DEPARTMENT;" AND AMENDING SECTION 2-21 SFCC 1987, TO RENAME THE "CONVENTION AND VISITORS BUREAU," THE "TOURISM SANTA FE DEPARTMENT." (RANDY RANDALL AND ISAAC PINO)**

Mayor Gonzales said we have been briefed in this matter, and asked if there are questions of Mr. Randall or Mr. Snyder.

Councilor Bushee asked, regarding the Administrative Services Department, when was the last time we had an Administrative Services Department.

Mr. Snyder said he doesn't know the exact date, noting Mike Lujan was the last director, so it was probably at least 8 years ago.

Councilor Bushee said it hasn't been in the organizational chart, but it has been on the books.

Mr. Snyder said this is correct, and they came across it when doing cleanup on the Code, and we decided that we should address it.

Public Hearing

There was no one speaking to this Ordinance request.

The Public Hearing was closed

MOTION: Councilor Bushee moved, seconded by Councilor Rivera, to adopt Ordinance No. 2014-22, as presented.

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Bushee, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

- 2) **CONSIDERATION OF RESOLUTION NO. 2014-55 (COUNCILOR RIVERA, COUNCILOR TRUJILLO, COUNCILOR LINDELL, COUNCILOR BUSHEE, COUNCILOR IVES, COUNCILOR DIMAS, COUNCILOR MAESTAS AND COUNCILOR DOMINGUEZ). A RESOLUTION PROCLAIMING SEVERE OR EXTREME DROUGHT CONDITIONS IN THE CITY OF SANTA FE; IMPOSING FIRE RESTRICTIONS, RESTRICTING THE SALE OR USE OF FIREWORKS WITHIN THE CITY OF SANTA FE AND PROHIBITING OTHER FIRE HAZARD ACTIVITIES. (FIRE MARSHAL REYNALDO GONZALES)**

Councilor Rivera said he would like to withdraw consideration of this Resolution, or perhaps postpone consideration, to the next meeting of the City Council on July 30, 2014, based on his discussions with the Fire Marshal, and the rains we have had, and the Fire Marshal can elaborate further. He said it isn't necessary to continue the restrictions at this time.

Fire Marshal Reynaldo Gonzales said they are showing a moderate level, designated by the Santa Fe National Forest. He said, "We're actually looking at lowering it in the next weeks. Per the National Forestry, we're looking at rains and moisture through the next week, and then we follow with a 3 month evaluation. And we're actually looking for the drought conditions to remain but improve to removal likely from the drought conditions. And that's all broadcasted through the National Forestry. So, in condition with them, and them lifting their restrictions, I believe we still

have two weeks on our restrictions from the last City Council. And from that point on, with the monsoon season, I think it will be safe to lift the drought conditions."

Councilor Rivera asked if it is necessary to have a public hearing on this.

Yolanda Vigil, City Clerk, said, "I believe if you're withdrawing the Resolution, you don't need to have a public hearing.

Councilor Rivera said he has changed his mind about withdrawing the Resolution, and would rather postpone it for another 30 days, and then re-evaluate it at this point.

Public Hearing

No public hearing was necessary because this item was postponed.

The Public Hearing was closed

MOTION: Councilor Rivera moved, seconded by Councilor Bushee, to postpone consideration of this Resolution to the Council meeting of July 30, 2014.

DISCUSSION: Councilor Bushee asked if there are areas in the Santa Fe in the national forest areas which have been closed or restricted.

Fire Marshal Gonzales said, "No. Not at this point."

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Bushee, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

- 3) **CONSIDERATION OF BILL NO. 2014-17: ADOPTION OF ORDINANCE NO. 2014-23 (COUNCILOR DOMINGUEZ). AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF SANTA FE, NEW MEXICO, GENERAL OBLIGATION BONDS, SERIES 2014, IN THE PRINCIPAL AMOUNT OF \$5,800,000, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE AWARD AND SALE OF THE BONDS PAID BY THE PURCHASER FOR THE BONDS; AND PROVIDING FOR OTHER DETAILS CONCERNING THE BONDS. (MARCOS TAPIA AND HELENE HAUSMAN)**

A copy of *Final Bill – July 9, 2014, Item H(3)*, replacing the Ordinance in the packet, is incorporated herewith to these minutes as Exhibit “3.”

A copy of the bond book, *City of Santa Fe, New Mexico, \$5,800,000 General Obligation Bonds, Series 2014*, dated July 9, 2014, prepared by First Southwest, and entered for the record by staff, is incorporated herewith to these minutes as Exhibit “4.”

Mayor Gonzales asked if there are questions by the Council, and there were none.

Public Hearing

There was no one speaking to this request.

The Public Hearing was closed

MOTION: Councilor Trujillo moved, seconded by Councilor Rivera, to adopt the Ordinance No. 2014-23, as amended [Exhibit “3”].

DISCUSSION: Mayor Gonzales said then there is nothing which is substantially different from what has been presented in the packet versus what was handed out this evening.

Ms. Hausman said the Ordinance was updated to reflect the pricing received today so you have the most current information. She said, "We did receive a number of bids and George Williford, our financial advisor is here to answer any questions, and if you have a moment, to provide a small presentation to you. And Dwayne Brown, our bond counsel from Albuquerque is also here to answer any specific questions you might have on the documents."

Mayor Gonzales said, "I think we're okay. Just real quick, was the change in pricing for the better."

Ms. Hausman said, "The bond pricing today I think was excellent. It's the lowest true interest cost we've had on any of the G.O. Bond issues, that's the 2008, 2010, 2013 and 2014, this current issue. So the pricing has improved steadily over the last several years. We get to reap the benefits of that with this issue."

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Bushee, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

- 4) **CONSIDERATION OF BILL NO. 2014-19: ADOPTION OF ORDINANCE NO. 2014-24 (COUNCILOR LINDELL AND MAYOR GONZALES). AN ORDINANCE RELATING TO THE CITY OF SANTA FE ECONOMIC DEVELOPMENT PLAN ORDINANCE, ARTICLE 11-11 SFCC 1987; AMENDING ORDINANCE NO. 1997-1 FOR THE PURPOSE OF APPROVING AND ADOPTING A FIRST AMENDED AND RESTATED LOCAL ECONOMIC DEVELOPMENT PROJECT PARTICIPATION AGREEMENT BETWEEN THE CITY OF SANTA FE AND SANTA FE BUSINESS INCUBATOR, INC., TO RESTRUCTURE AND ADD TO THE CONTRIBUTIONS AND OBLIGATIONS OF THE CITY AND SANTA FE BUSINESS INCUBATOR, INC. (FABIAN TRUJILLO)**
 - a) **REQUEST FOR APPROVAL OF ECONOMIC DEVELOPMENT FIRST AMENDMENT AND RESTATED PROJECT PARTICIPATION AGREEMENT; SANTA FE BUSINESS INCUBATOR. (FABIAN TRUJILLO)**

Yolanda Vigil, City Clerk, noted that if approved, part of the approval will be for the First Amendment and Reseated Project Participation Agreement.

Mayor Gonzales welcomed School Board Member Linda Trujillo to the meeting, and thanked her for joining us this evening.

Public Hearing

Mayor Gonzales said each person will have 2 minutes to speak to the issue.

Justin Kibbe said he and his Partner, John Grisc, started a company called, *Fix My Roof*, three year ago, and last year applied and were accepted into the Santa Fe Business Incubator, and with their help and support they have been able to grow and prosper, noting their sales have more than quadrupled since joining the Santa Fe Business Incubator. He noted this translates to additional tax dollars for the City. He said they also have been able to provide more green roofs for residents of Santa Fe as well.

Mayor Gonzales thanked them for having their business in Santa Fe.

Bruce Miller said he has volunteered at the Incubator for 10 year, served on the Board for 6 years, and currently is the Chairman of the Board. He said he has done this because he believes in the business community and in the incubator. He has worked with several start-ups, noting he has a lot of experience in the area. He said one of the companies with which he worked got its start in the Incubator and attested that it would not have survived without the Incubator. He said we all wish entrepreneurship and economic growth had grown faster. He said, however, there is a dramatic improvement in the entrepreneurial climate today since he started 20 years ago, and believes it is poised to grow even faster. He thinks the Incubator is a major contributor to the growth we've had and will continue to be for years to come.

Mayor Gonzales said what he appreciates about the Incubator is that, with each success story, we're able to communicate to this community that it is worthy to invest your capital, that you can succeed, and the Incubator is a great place to showcase all the opportunity and the fact that you can grow a business of significance. He said, "Thank you for your leadership and we love you guys, so keep it up. Thanks."

The Public Hearing was closed

MOTION: Councilor Bushee moved, seconded by Councilor Lindell, to adopt Ordinance No. 2014-24, Item H(4) as presented, and to approve Item H(4)(a) as presented.

VOTE: The motion was approved on the following Roll Call vote:

For: Mayor Gonzales, Councilor Bushee, Councilor Dimas, Councilor Lindell, Councilor Maestas, Councilor Rivera and Councilor Trujillo.

Against: None.

Explaining her vote: Councilor Bushee said, "Yes. Grateful for the work and grateful there was \$400,000 sitting around in an escrow fund to pay off this facility's loan."

Explaining her vote: Councilor Lindell said, "Yes, and thank you very much."

14. MATTERS FROM THE CITY CLERK

Ms. Vigil said, "I just want to wish my daughter, Nieves, a very very Happy 15th Birthday. I love you and I'll be home soon."

15. COMMUNICATIONS FROM THE GOVERNING BODY

A copy of "Bills and Resolutions scheduled for introduction by members of the Governing Body," for the Council meeting of July 9, 2014, is incorporated herewith to these minutes as Exhibit "5."

Councilor Dimas

Councilor Dimas said he attended the Little League game night to watch his grandson play, and his team won 17-2, and play tomorrow night. He complimented the Parks Division on the fields which looked absolutely great – well manicured. There were a lot of compliments from the people of Los Alamos and Espanola last night. He asked Mr. Snyder to relay that to the Parks Division.

Councilor Maestas

Councilor Maestas introduced the following:

1. A Resolution directing staff to identify the benefits, feasibility and options of creating an independent Inspector General Position.
2. A Resolution respectfully requesting that the City's State Legislative Delegation request a New Mexico Attorney General's opinion as to whether a Home Rule Municipality has the authority to tax when a municipality is not specifically prohibited to do so by State law.

Councilor Maestas thanked Mayor Gonzales and Councilor Lindell for their work "flipping pancakes," on Saturday, noting he saw their picture on Face Book.

Councilor Bushee

Councilor Bushee asked to add her name to Resolution No. 2014-54, which directs staff to explore options for establishing a program where retired, refurbished City computers will be made available for donation to indigent children and youth.

Councilor Bushee said, "I am considering adding my name to Councilor Trujillo's [Ordinance], but I want the details first. I've been a strong advocate for no smoking in public spaces and I'm interested in seeing the details in enforcement, but I'm there with you in spirit."

Councilor Bushee thanked everybody for "flipping those pancakes," and said she is glad we had a nice safe holiday, noting she was out of town and got a little of Tropical Storm Arthur on an island off Maine where she was staying.

Mayor Gonzales

Mayor Gonzales wished a Happy Birthday to Councilor Bushee and the best in terms of awesome happiness, and said he hopes she had a great birthday.

Mayor Gonzales sent out a "very very strong thank you to the City employees who did an amazing job on the Fourth of July on the Plaza. It was clean and people moving around emptying

trash. There were smiles on City Park employees, and they were engaging with people that were there. It means a lot to be away from your family and to be with us wanting to make the Plaza a special place for people. So, Brian, I would love to see if we can send a thank you on behalf of the Governing Body to the park employees who continuously work on these holidays and make it so special."

Mayor Gonzales said there is conversation going on now, regarding the Bicycle Path and the Underpass, potentially at Alameda. He thanked Councilor Trujillo for holding a public hearing at Public Works. He said there was a lot of conversation regarding the reason there should be a reconsideration of where the funds should be moved to address currents. He said, "At the time, I supported the efforts during the CIP. I want to continue to keep an open mind and option, and look forward to your leadership Councilor Bushee, in terms of helping us understand a repurposing of that money, and why it is important to consider it in different areas. And I hope that through this dialogue, we are able to keep an open mind. I understand the importance of when we say something to the public, in terms of where the money is going to be spent, that they know that's going to happen. But the way I read some of the writing on that General Obligation bond, we clearly stated it was going to go for bike paths. We said it was going to go for an underpass, but I think the public generally wants to support more bike trails here in Santa Fe. And so I'm hoping through this public hearing that Councilor Trujillo is going to be having, maybe through your Committee, Councilor Bushee, you can help articulate your vision and what you think the public generally wants, so when it comes to us, we can really take all that into account as we consider this. So, if we do change the location of the investment that there is a good record and a good understanding as to why you're asking the Governing Body to consider that."

Councilor Bushee said, "Well Mayor, I would invite all the Council members. I'm actually just bringing forward the initiative of the Bicycle and Trail Advisory Committee, and they've had multiple hearings and they'll have another one on Wednesday the sixteenth. So I would invite you to come down. There's been a series of hearings. And we have a Bikeways Master Plan and priorities, so that you understand where this coming from. I think the Resolution indicates those details, but you're right, in the backlog of how this went through, there were no specifics. It was just put out to the general public that it would be for the advancement of public trails. So we'll continue to bring those details forward. I look forward to a public hearing. And like I said, this unanimously was passed through BTAC, and they're actually for force behind this."

Mayor Gonzales introduced a Resolution authorizing a waiver of user and parking fees at the Santa Fe Community Convention Center for the annual City of Santa Fe Employee Holiday Party hosted by the Employee Benefit Committee. A copy of the Resolution is incorporated herewith to these minutes as Exhibit "6."

Mayor Gonzales said on occasion, the Holiday Party has become too expensive, and the employees go to Buffalo Thunder. He said, "To the credit of Randy and his crew, they lowered it to \$500, but when you look at how the Employee Benefits Committee raises money, there are some limitations. For instance, they don't have access to the vending machines at Genoveva Chavez, which I don't understand why. We're trying to explore and see if we can get that access. I think that would be helpful. I've personally committed myself to get involved to raising money for them so they can put on bigger picnics and do more things for employees. My feeling is I think this is a really really small gesture to offer to employees to use this center for their Holiday Party so it is one less hurdle they have to cross to create a nice environment for employees. I'm going to carry this, and hopefully you guys can support this, and they won't have to worry about that."

Councilor Lindell

Councilor Lindell asked to sign on as a cosponsor to Councilor Trujillo's Ordinance on smoking in the parks.

Councilor Trujillo

Councilor Trujillo introduced the following:

1. A Resolution adopting the 2016-2020 Infrastructure Capital Improvements Plan (ICIP). A copy of the Ordinance is incorporated herewith to these minutes as Exhibit "7."
2. A Resolution supporting the New Mexico Litter Control and Beautification Act of 1985, which provides public funds in the form of grants for the purpose of enhancing local litter control and beautification programs. A copy of the Ordinance is incorporated herewith to these minutes as Exhibit "8."
3. An Ordinance relating to the Santa Fe Smoke Free Ordinance; amending 10-6 SFCC 1987, to establish regulations for smoking in City parks and recreational areas; amending 23-4.11 to reference the smoking regulations and making such other changes as are necessary. A copy of the Ordinance is incorporated herewith to these minutes as Exhibit "9."

Councilor Trujillo said the "other such changes as are necessary," will deal with tobacco and will include eCigarettes as well, banning them in our parks.

Councilor Trujillo said on Saturday night, at Ft. Marcy, it is City Employees Night at the Santa Fe Fuego baseball name. He said Mayor Gonzales will be throwing out the first pitch.

Councilor Rivera

Councilor Rivera introduced the following on behalf of Councilor Dominguez:

1. A Resolution directing Transit Division staff to develop and execute a co-promotion initiative between the City of Santa Fe and the Southside Farmer's Market to advertise both the market and Santa Fe Trails buses as a convenient and efficient way to get to market. A copy of the Resolution is incorporated herewith to these minutes as Exhibit "10."
2. An Ordinance authorizing the issuance and sale of the City of Santa Fe, New Mexico Gross Receipts Tax Improvement Revenue Bonds in an aggregate principal amount of \$18,000,000 for the purpose of defraying the cost of public projects related to Public Utilities, Public Works, Parks and Recreation and Community Services. A copy of the Ordinance is incorporated herewith to these minutes as Exhibit "11."

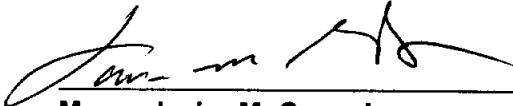
Councilor Rivera said he would like to reiterate what Mayor Gonzales said, and send thanks to all the City staff that participated in the Pancakes on the Plaza breakfast, noting while "we were all enjoying pancakes they were protecting the City." He said It was a fun event and he was there most of the morning, noting Mr. Snyder was there as well.

Councilor River said he had a complaint by a constituent at the GCCC last week that said "they had an issue with some boys in the Men's Restroom, and when they tried to find a security guard, all they could find was a female security guard, who was not able to enter the Men's Restroom." His understanding is they used to have a male and a female on duty, and asked if we need to continue that practice. He asked Brian Snyder to look into that.

I. ADJOURN

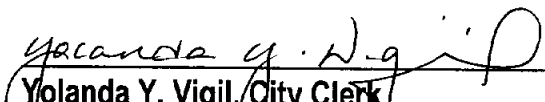
The was no further business to come before the Governing Body, and upon completion of the Agenda, the meeting was adjourned at approximately 8:00 p.m.

Approved by:



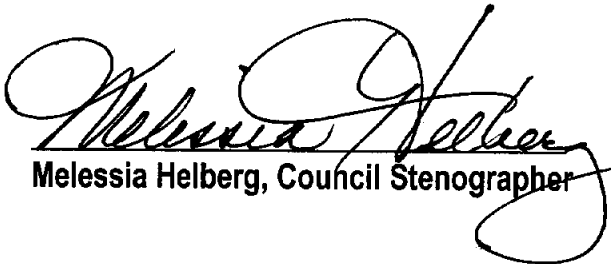
Mayor Javier M. Gonzales

ATTESTED TO:



Yolanda Y. Vigil, City Clerk

Respectfully submitted:



Melessia Helberg, Council Stenographer

CITY COUNCIL MEETING
EXECUTIVE SESSION
June 25, 2014

The governing body of the City of Santa Fe met in an executive session duly called on June 25, 2014 beginning at 6:50 p.m.

The following were discussed:

- 1) In Accordance with the New Mexico Open Meetings Act §10-15-1(H)(2) NMSA 1978, Discussion Regarding Limited Personnel Matters, Appointment of Kelley A. Brennan as the City Attorney.

PRESENT

Mayor Gonzales
Councilor Dimas
Councilor Dominguez
Councilor Lindell
Councilor Maestas
Councilor Rivera
Councilor Trujillo

ABSENT

Councilor Bushee
Councilor Ives

STAFF PRESENT

Brian K. Snyder, City Manager
Kelley Brennan, Interim City Attorney (Entered 7:05 p.m.)
Yolanda Y. Vigil, City Clerk

- 1) In Accordance with the New Mexico Open Meetings Act §10-15-1(H)(7) NMSA 1978, Discussion Regarding Pending or Threatened Litigation in Which the City of Santa Fe Is or May Become a Participant. (Kelley A. Brennan)

PRESENT

Mayor Gonzales
Councilor Dimas
Councilor Dominguez
Councilor Lindell
Councilor Maestas
Councilor Rivera
Councilor Trujillo

ABSENT

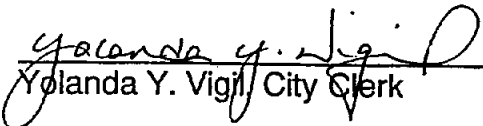
Councilor Bushee
Councilor Ives

STAFF PRESENT

Brian K. Snyder, City Manager
Kelley Brennan, Interim City Attorney
Yolanda Y. Vigil, City Clerk
Marcos Martinez, Assistant City Attorney

Exhibit "1"

There being no further business to discuss, the executive session adjourned at 7:30 p.m.


Yolanda Y. Vigil, City Clerk

The time that was established resolution and committee

Resolution 1999-6 – Immigration Committee

(1) Provide a list of accomplishments from the past 2 years.

ADVOCACY

- Advocated and testified on behalf of the Immigration Committee in support of Drivers Licenses, in all State Legislative Sessions since 2010.
- Presented questions to Gubernatorial candidates to understand their stance on protecting the Civil Rights of Immigrants in our State.
- Testified before the City Council Meeting, regarding growth and economic impact of Immigrant populations in the South Side/ South West area of Santa Fe.

POLICIES, IMMIGRATION LAWS AND PUBLIC SAFETY

- Met with Chief Schilling regarding complaint form.
- Review and update complaint form for biased policy with Captain Aric Wheeler.
- Met three times with United States Customs and Immigration Services (USCIS) Albuquerque Director, and once with Regional Director. Discussed Applications procedures, rejections, issues with having same granting and enforcement agencies under one roof. Abuses to the immigrant community about paperwork, deceptive practices affecting immigrants looking for adjustment of status or citizenship.
- Met with Immigration and Customs Enforcement (ICE) Regional Director to have on record responses to different types of complaints brought to the Committee by individuals dealing with ICE.
- Met with Pablo Sedillo, Director of Santa Fe County Jail. Discussed ICE holds, policy changed after that meeting to protect the rights of immigrant detainees.

COMMUNITY

- Represented the Immigration Committee in the Quality of Life Panel. Set by Senator Heinrich, Representative Ben Ray Luján, and Councilor Carmichael Domínguez.
- Participated in dinner with sister city San Miguel de Allende's Mayor and Mexican Consulate to talk about how to help mirror what Santa Fe has done to palliate income disparity.
- Collaboration with Youth and Advisory Board.
- Proclamation Caravan for Peace.
- Proclamation for El Grito – Mexican Independence celebration.
- Hosted panel for Immigrants to ask questions regarding bullying, communication process (scarce resources in Spanish) with Santa Fe Public Schools Superintendent Joel Boyd.
- Met with Mayor Gonzales, police Chief and Captain regarding complaint about ICE being on Santa Fe streets.

Exhibit "Q"

- Participated on the Task Force to create a Southside Merchants Association: meetings, surveys, identify issues immigrant businesses face. Growth in the area.

(2) Provide a list of pending work/legislation.

We are keeping an eye on

- Immigration Reform at the national level.
- The Deferred Action for Childhood Arrivals Executive Order, application process success and challenges.
- Results to Application for Adjustment of Status for Gay Couples.
- State laws that could impact Immigrants in Santa Fe.

(3) Summarize upcoming issues the Board/Committee will be working on in the next year.

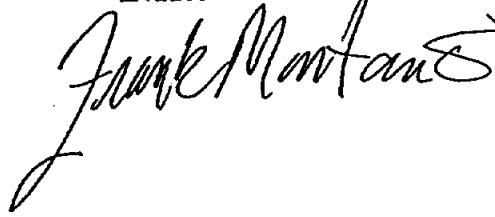
- Outreach to City Officials to create a strong, ongoing collaboration.
- Police Chief search questions.
- Review procedures for Economic Development Department and Minimum Wage Enforcement
- Health Care: Explore expansion of indigent fund. Review health care access to mixed immigrant families that do not qualify for the Affordable Care Act.
- Immigration reform: Resolutions for Municipal Leagues, Association of Counties.
- Language access: Inventory of City documents that need to be translated.
- Explore the possibility of doing a fair for legal counseling for immigrants.
- Education issues: follow up with progress on issues brought to Superintendent Boyd.
- Continue to monitor DACA and Equal Marriage applicants' rights protection.

Copy!

CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2002-3

INTRODUCED BY:



A RESOLUTION

RENAMING THE IMMIGRATION TASK FORCE ESTABLISHED BY RESOLUTION
NO. 1999-6 TO IMMIGRATION COMMITTEE AND ESTABLISHING THE
COMMITTEE'S RULES AND PROCEDURES.

WHEREAS, on January 13th, 1999, the governing body adopted Resolution No. 1999-6
declaring a policy of non-discrimination on the basis of a person's national origin and appointing
an immigration task force; and

WHEREAS, the governing body continues to support the policy of non-discrimination in
the community established by Resolution No. 1999-6; and

WHEREAS, the governing body desires to make the immigration task force an official
city committee to continue to address the human rights status of non-citizens in the city of Santa-
Fe.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE
CITY OF SANTA FE that the Immigration Task Force established by Resolution No. 1999-6 is
hereby renamed the "Immigration Committee" and the following rules and procedures for the
committee are hereby adopted.

1 Section 1. NAME: The committee shall be called the Immigration
2 Committee.

3 Section 2. PURPOSE: The committee shall monitor the human rights status of
4 non-citizens residing in the city of Santa Fe and report its findings and recommendations to the
5 governing body.

6 Section 3. DUTIES AND RESPONSIBILITIES: The committee shall meet as
7 necessary to accomplish its purpose and shall follow adopted city policy and procedures.

8 Section 4. MEMBERSHIP AND OFFICERS: The committee membership
9 shall consist of fifteen representatives residing in the county of Santa Fe and selected from the
10 following areas: human rights, social services, business community, health care, labor
11 organizations, religious community, youth services providers, women's advocacy groups,
12 educators and legal services. The members shall be appointed by the mayor with the approval of
13 the governing body. The chairperson shall be appointed by the mayor and the vice-chairperson
14 shall be designated by the committee.

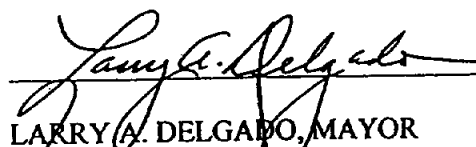
15 Section 5. TERMS: The members shall serve for a period of two years. The
16 committee members shall serve at the pleasure of the mayor and may be removed at any time,
17 with or without cause.

18 Section 6. STAFF LIAISON: The city manager shall designate the
19 intercultural affairs planner or other city staff as staff liaison to the committee.

20 BE IT FURTHER RESOLVED that the committee shall follow *Robert's Rules of*
21 *Order* as the procedural rules in carrying out its duties.

22 PASSED, APPROVED and ADOPTED this 16th day of January, 2002.

23
24 Sec. 4 Amended to
25 a members
 2002-58


LARRY A. DELGADO, MAYOR

CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 1999-6

INTRODUCED BY:

[Handwritten signatures: City of Santa Fe, Molly White, Tony C. Delgado, John J. Martinez, Art Sandoz, Jim Hardy, Carol Robinson, Joe P. Ponce, and others]

A RESOLUTION

DECLARING A POLICY OF NON-DISCRIMINATION ON THE BASIS OF A PERSON'S NATIONAL ORIGIN AND APPOINTING AN IMMIGRATION TASK FORCE.

WHEREAS, the City of Santa Fe, New Mexico, is a historic community of Native American origins subsequently settled by the Spanish and numerous other immigrants; and

WHEREAS, during the past almost 390 years, Santa Fe has been a home for many immigrants who came to this continent seeking a better way of life; and

WHEREAS, immigrants from throughout the world contribute to Santa Fe's cultural richness and the support of the economy, through their labor and initiative, the purchase of goods and the payment of taxes, thereby contradicting the argument that immigrants drain government resources; and

WHEREAS, the Treaty of Guadalupe Hidalgo, the United Nations Declaration of Human Rights, the Constitution of the United States and the Constitution of New Mexico guarantee the right to equal treatment of all peoples who remained in the new territory after 1848

1 and immigrants who have arrived at a later date; and

2 WHEREAS, immigrants do not generally rely on public services and many immigrants
3 are long time tax-paying residents of the United States; and

4 WHEREAS, the City of Santa Fe is a multi-cultural community which celebrates the
5 diversity of its citizens and abhors discrimination.

6 NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE
7 CITY OF SANTA FE declares a policy of non-discrimination on the basis of a person's national
8 origin and that the City of Santa Fe will be a community where all persons will be treated
9 equally, with respect and dignity, regardless of immigration status. The Governing Body hereby
10 declares that no municipal resources will be used to identify or apprehend any non-citizen
11 resident on the sole basis of immigration status, unless otherwise lawfully required to do so.

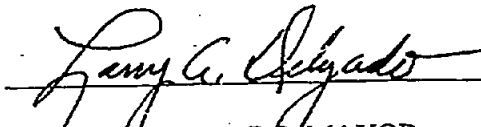
12 BE IT FURTHER RESOLVED that the Mayor will appoint an Immigration Task Force
13 within 60 days, members to be selected from the following areas: human rights, social services,
14 business community, health care, labor organizations, religious community, youth services
15 providers, women's advocacy groups, educators and legal services. The task force will monitor
16 the human rights status of non-citizens residing in the City of Santa Fe and report its findings and
17 recommendations after one year to the Governing Body.

18 PASSED, APPROVED and ADOPTED this 13th day of January, 1999.

19

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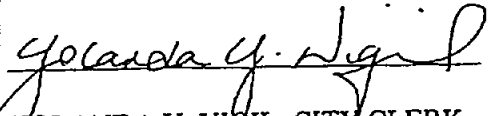

LARRY A. DELGADO, MAYOR

22 ATTEST:

23

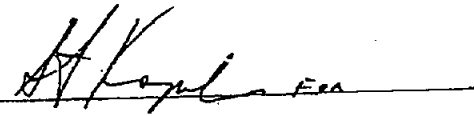
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YOLANDA Y. VIGIL, CITY CLERK

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APPROVED AS TO FORM:



MARK A. BASHAM, CITY ATTORNEY

ITEM #H-3

CITY OF SANTA FE, NEW MEXICO

BILL NO. 2014-17

INTRODUCED BY:

Councilor Carmichael Dominguez

AN ORDINANCE

AUTHORIZING THE ISSUANCE AND SALE OF CITY OF SANTA FE, NEW MEXICO, GENERAL OBLIGATION BONDS, SERIES 2014, IN THE PRINCIPAL AMOUNT OF \$5,800,000, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE AWARD AND SALE OF THE BONDS TO THE PURCHASER AND THE PRICE TO BE PAID BY THE PURCHASER FOR THE BONDS; AND PROVIDING FOR OTHER DETAILS CONCERNING THE BONDS.

WHEREAS, at the general obligation bond election held for the City of Santa Fe (the "City"), State of New Mexico, on the 6th day of March, 2012, the electors of the City authorized the City Council of the City (the "City Council") to contract bonded indebtedness on behalf of the City and upon the credit thereof by issuing general obligation bonds of the City (the "Bonds") to secure funds for the following purposes (collectively, the "Project"), in the following amount:

1		Amount	Amount	
2		Authorized	Previously	Amount
3	<u>Purpose</u>	<u>At Election</u>	<u>Issued</u>	<u>To be Issued</u> To
4	acquire land for, and to plan,	\$14,000,000	\$9,200,000	\$4,800,000
5	design, build, equip, renovate and			
6	improve public parks, bike-pedestrian			
7	trails and related infrastructure.			
8	To acquire, install, construct, upgrade	\$3,800,000	\$2,800,000	\$1,000,000
9	and improve sustainable environment			
10	projects, including renewable energy,			
11	arroyo drainage and watershed security			
12	projects.			

13

14 **WHEREAS**, the City Council has determined, and does hereby determine, that it is

15 necessary and in the best interest of the City and the inhabitants thereof that the remaining portion of

16 the general obligation bonds authorized at the election (the "Bonds"), be issued at this time, provided,

17 however, that a satisfactory price be obtained therefor upon a public sale; and

18 **WHEREAS**, the City Council has received and publicly opened sealed bids for the purchase

19 of the Bonds and the City Council has determined and hereby does determine to accept the bid and

20 award the Bonds to Robert W. Baird & Co., Inc., the best bidder for the Bonds;

21 **WHEREAS**, the City Council has determined and does hereby determine that the Bonds

22 shall be issued at this time under the authority of the New Mexico Constitution and applicable law as

23 hereinafter set forth, and desires to fix the form and details of the Bonds and to provide for the levy of

24 taxes for the payment of the principal of and interest on the Bonds; and

25 **WHEREAS**, the net effective interest rate on the Bonds is not more than ten percent (10%) a

1 year; and

2 **WHEREAS**, no action or suit has been commenced by any person or corporation contesting
3 the validity of any of the proceedings directed toward the issuance and sale of the Bonds heretofore
4 taken by the City Council and the officers of the City;

5 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY**
6 **OF SANTA FE:**

7 **Section 1.** All actions heretofore taken by the City Council and the officers and
8 employees of the City directed toward the issuance and sale of the Bonds to secure funds for the
9 purposes stated above be, and the same hereby are, ratified, approved and confirmed, including the
10 awarding of the Bonds in the amount of \$5,800,000 to Robert W. Baird & Co., Inc.

11 **Section 2.** In order to provide funds for the purposes stated above, the City Council, on
12 behalf of the City and upon the full faith and credit thereof, shall issue the City's general obligation
13 bonds maturing and bearing interest as follows:

Amounts	Years Maturing	Interest Rate
<u>Maturing</u>	<u>(August 1)</u>	<u>(Per Annum)</u>
\$200,000	2015	3.000%
\$205,000	2016	3.000%
\$210,000	2017	3.000%
\$215,000	2018	3.000%
\$225,000	2019	3.000%
\$230,000	2020	3.000%
\$240,000	2021	4.000%
\$250,000	2022	4.000%
\$260,000	2023	4.000%

\$275,000	2024	4.000%
\$285,000	2025	4.000%
\$305,000	2026	3.000%
\$645,000	2028*	3.000%
\$345,000	2029	3.000%
\$355,000	2030	3.125%
\$370,000	2031	3.200%
\$380,000	2032	3.200%
\$395,000	2033	3.250%
\$410,000	2034	3.375%

* term bond

The Bonds shall be dated the date of delivery (herein the "Series Date"), will be issued in one series and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest from the Series Date to maturity at the rates per annum set forth above for the Bonds, payable to the registered owner thereof, or registered assigns, on February 1, 2015, and semiannually thereafter on August 1 and June 1 in each year in which the Bonds are outstanding and shall mature on August 1 of each year set forth above.

The Bonds maturing on or after August 1, 2025, are subject to prior redemption at the City's option on and after August 1, 2024, in whole or in part at any time, in one or more units of principal of \$5,000 in such order of maturities as the City may determine (and by lot if less than all of the Bonds of any maturity are called, such selection by lot to be made by the Registrar/Paying Agent, as defined below, in such manner as it shall consider appropriate and fair). The purchase price for Bonds selected for redemption will be equal to the principal amount of each bond (or portion thereof) so redeemed, plus accrued interest thereon to the redemption date.

1 The Bonds maturing on August 1, 2028 are subject to mandatory sinking fund redemption at
2 a redemption price equal to 100% of the principal amount thereof plus accrued interest to the
3 redemption date. As and for a sinking fund for the redemption of Bonds maturing on August 1, 2028,
4 the Council shall cause to be deposited in the interest and sinking fund for the Bonds a sum which is
5 sufficient to redeem the following principal amounts of such Bonds:

Redemption Dates	Principal To
<u>(August 1)</u>	<u>Be Redeemed</u>
2027	\$315,000
2028*	330,000

6 * Final Maturity

7 Not more than 70 days nor less than 40 days prior to each sinking fund redemption date, the
8 Registrar/Paying Agent shall proceed to select for redemption (by lot in such manner as the
9 Registrar/Paying Agent may determine) from the Bonds maturing on August 1, 2028, a principal
10 amount of such Bonds equal to the aggregate principal amount of such Bonds redeemable with the
11 required sinking fund payment, shall call such Bonds or portions thereof (\$5,000 or any integral
12 multiple thereof) for such redemption on such sinking fund redemption date, and shall give notice of
13 such call.

14 If less than all of the outstanding Bonds are to be redeemed at any one time, the Bonds to be
15 redeemed shall be selected by the Registrar in the manner designated by the City. If a Bond to be
16 redeemed is of a denomination larger than \$5,000, a portion of such Bond may be redeemed, but
17 Bonds will be redeemed only in the principal amount of \$5,000 or any integral multiple thereof.

18 Notice of redemption shall be given by the Registrar/Paying Agent by sending a copy of such
19 notice by electronic means or posting or by first-class, postage prepaid mail at least thirty (30) days
20 prior to the redemption date to the registered owner of each Bond, or portion thereof, to be redeemed
21 at the address shown as of the close of business of the Registrar/Paying Agent on the fifth day prior to

1 the mailing of notice on the registration books kept by the Registrar/Paying Agent. Except with
2 respect to the Bonds subject to mandatory sinking fund redemption, the City shall give notice of
3 redemption of the Bonds to the Registrar/Paying Agent at least fifteen (15) days prior to the date the
4 Registrar/Paying Agent is required to give the bond owners notice of redemption specifying the
5 Bonds and the principal amount thereof to be called for redemption and the applicable redemption
6 date. If the City has not designated the Bonds to be called for redemption on the dates specified
7 above, the Registrar/Paying Agent is to select the Bonds to be redeemed by lot.

8 Neither the City's failure to give such notice, the Registrar/Paying Agent's failure to give
9 such notice to the registered owner of any Bonds, or any defect therein, nor the failure of The
10 Depository Trust Company ("DTC") to notify any registered owner, of any such redemption, will
11 affect the validity of the proceedings for the redemption of any Bonds for which proper notice was
12 given. All notices of redemption shall specify the maturity dates and the number or numbers of the
13 Bonds to be redeemed (if less than all are to be redeemed) and if less than the full amount of any
14 Bond is to be redeemed, the amount of such Bond to be redeemed, the date fixed for redemption, the
15 redemption price, the series and CUSIP number, and that on such redemption date there will become
16 and be due and payable upon each Bond to be redeemed at the office of the Registrar/Paying Agent
17 the principal amount to be redeemed plus accrued interest to the redemption date and that from and
18 after such date interest will cease to accrue on such amount.

19 Unless money sufficient to pay the principal of and premium, if any, on the Bonds to be
20 optionally redeemed is received by the Registrar/Paying Agent prior to the giving of notice of
21 redemption, that notice is to state that the redemption is conditional upon the receipt of that money by
22 the Paying Agent by 2:00 p.m. on the redemption date. If an amount sufficient to redeem all Bonds
23 called for redemption is not received by that time (i) the Registrar/Paying Agent is to redeem only
24 those Bonds for which the redemption price was received, (ii) the Bonds to be redeemed are to be
25 selected in the manner set forth in this Ordinance and (iii) the redemption notice will have no effect

1 with respect to those Bonds for which the redemption price was not received and those Bonds will not
2 be redeemed. The Registrar/Paying Agent is to give notice to the registered owners of the Bonds
3 previously called for redemption which will not be redeemed in the manner in which the notice of
4 redemption was given, identifying the Bonds which will not be redeemed and stating that the
5 redemption did not take place with respect to those Bonds and is to promptly return any Bonds
6 previously delivered by the registered owners of the Bonds. Notice having been given in the manner
7 hereinbefore provided, the Bond or Bonds so called for redemption shall become due and payable on
8 the redemption date so designated and if an amount of money sufficient to redeem all Bonds called
9 for redemption shall on the redemption date be on deposit with the Registrar/Paying Agent, the Bonds
10 to be redeemed shall be deemed not outstanding and shall cease to bear interest from and after such
11 redemption date. Upon presentation of the Bonds to be redeemed at the office of the Registrar/Paying
12 Agent on or after the redemption date, or, so long as the book-entry system is used for determining
13 beneficial ownership of the Bonds, upon satisfaction of the terms of any other arrangements between
14 the Registrar/Paying Agent and DTC, the Registrar/Paying Agent will pay the Bond or Bonds so
15 called for redemption with funds deposited with the Registrar/Paying Agent by the City.

16 The principal of and interest on the Bonds due at maturity shall be payable to the registered
17 owner thereof as shown on the registration books kept by BOKF, NA dba Bank of Albuquerque, as
18 "registrar/paying agent" (such registrar/paying agent and any successor thereto, the "Registrar/Paying
19 Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal
20 office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and
21 surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the
22 principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be
23 made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may
24 be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each
25 interest payment date (or, if such interest payment date is not a business day, on or before the next

1 succeeding business day), to the registered owner thereof as of the close of business on the Record
2 Date (defined below) at his address as it appears on the registration books kept by the
3 Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of
4 America. The term "Record Date" as used herein with respect to any interest payment date shall
5 mean the 15th day of the month preceding the interest payment date. The person in whose name any
6 Bond is registered at the close of business on any Record Date with respect to any interest payment
7 date shall be entitled to receive the interest payable thereon on such interest payment date
8 notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such
9 interest payment date; but interest on any Bond which is not timely paid or duly provided for shall
10 cease to be payable as provided above and shall be payable to the person in whose name such Bond is
11 registered at the close of business on a special record date (the "Special Record Date") fixed by the
12 Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall
13 be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue
14 interest, and notice of any such Special Record Date shall be given not less than ten days prior
15 thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the
16 mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date
17 fixed for the payment of overdue interest.

18 **Section 3.** The Bonds shall constitute general obligation debt of the City, payable from
19 general ad valorem taxes which shall be levied without limitation as to the rate or amount. The full
20 faith and credit of the City shall be, and hereby is, irrevocably pledged to the payment of the principal
21 of and interest on the Bonds.

22 **Section 4.** The Bonds shall bear the facsimile or manual signature of the Mayor of the
23 City and shall be attested by the facsimile or manual signature of the City Clerk and shall bear the
24 facsimile or original seal of the City. The Bonds shall be authenticated by the manual signature of an
25 authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile

1 signatures of the officers in office at the time of the signing thereof shall be the valid and binding
2 obligations of the City, notwithstanding that before the delivery of the Bonds and payment therefor,
3 or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures
4 appear on the Bonds shall have ceased to fill their respective offices. The Mayor and City Clerk
5 shall, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their
6 respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution
7 of the signature certificate, the Mayor and City Clerk may each adopt as and for his or her facsimile
8 signature the facsimile signature of his or her predecessor in office in the event that such facsimile
9 signature appears upon any of the Bonds. If facsimile signatures are to appear on the Bonds, the
10 Mayor and City Clerk, pursuant to Sections 6-9-1 through 6-9-6, inclusive, NMSA 1978, shall each
11 forthwith file his or her manual signature, certified by him or her under oath, with the Secretary of
12 State of New Mexico, provided that such filing shall not be necessary for any officer where any
13 previous filing shall have application to the Bonds.

14 No Bond shall be valid or obligatory for any purpose unless the certificate of authentication,
15 substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent.
16 The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed
17 by it if manually signed by an authorized officer of the Registrar/Paying Agent, but it shall not be
18 necessary that the same officer sign the certificate of authentication on all of the Bonds issued
19 hereunder.

20 Section 5.

21 A. Books for the registration and transfer of the Bonds shall be kept by
22 the Registrar/Paying Agent, which is hereby appointed by the City as registrar and as paying agent for
23 the Bonds. Upon the surrender for transfer of any Bond at the principal office of the Registrar/Paying
24 Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered
25 owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and

1 deliver not more than three business days after receipt of the Bond to be transferred in the name of the
2 transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal
3 amount of authorized denominations, and of the same maturity, interest rate and series, bearing a
4 number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal
5 office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other
6 authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying
7 Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be
8 exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive,
9 bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds
10 as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying
11 Agent may require the payment or reimbursement by the owner of any Bond requesting exchange or
12 transfer of any transfer fee, tax or other governmental charge required to be paid with respect to such
13 exchange or transfer. The Registrar/Paying Agent shall close the registration books fifteen days prior
14 to each interest payment date for change of name or address of the registered owners. Transfers shall
15 be permitted within fifteen days prior to each interest payment date but such transfer will not include
16 transfer of interest payable on such interest payment date.

17 B. The person in whose name any Bond shall be registered on the
18 registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute
19 owner thereof for the purpose of making payment thereof and for all other purposes except as may
20 otherwise be provided in this ordinance with respect to payment of interest; and payment of or on
21 account of either principal or interest on any Bond shall be made only to or upon the written order of
22 the registered owner thereof or his legal representative, but such registration may be changed upon
23 transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All
24 such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of
25 the sum or sums so paid.

1 C. If any Bond shall be lost, stolen, destroyed or mutilated, the
2 Registrar/Paying Agent shall, upon receipt of the mutilated Bond and such evidence, information or
3 indemnity relating thereto as it may reasonably require and as may be required by law, authenticate
4 and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized
5 denominations, and of the same maturity, interest rate and series, bearing a number or numbers not
6 contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured,
7 the Registrar/Paying Agent may pay such Bond in lieu of replacement.

8 D. Bonds which are reissued upon transfer, exchange or other
9 replacement shall bear interest from the most recent interest payment date to which interest has been
10 fully paid or provided for in full or, if no interest has been paid, from the Series Date.

11 E. The officers of the City are authorized to deliver to the
12 Registrar/Paying Agent fully executed but unauthenticated Bonds in such quantities as may be
13 convenient to be held in custody by the Registrar/Paying Agent pending use as herein provided.

14 F. Whenever any Bond shall be surrendered to the Registrar/Paying
15 Agent upon payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement
16 as provided herein, such Bond shall be promptly canceled by the Registrar/Paying Agent, and
17 counterparts of a certificate of such cancellation shall be furnished by the Registrar/Paying Agent to
18 the City.

19 G. The Bonds may be issued or registered, in whole or in part, in book-
20 entry form from time to time with no physical distribution of bond certificates made to the public,
21 with a depository acting as securities depository for the Bonds. A single certificate for each maturity
22 date of the Bonds issued in book-entry form will be delivered to the depository and immobilized in its
23 custody. The book-entry system will evidence ownership of the Bonds in authorized denominations,
24 with transfer of ownership effected on the books of the depository and its participants
25 ("Participants"). As a condition to delivery of the Bonds in book-entry form, the purchaser will,

1 immediately after acceptance of delivery thereof, deposit, or cause to be deposited, the Bond
2 certificates with the depository, registered in the name of the depository or its nominee. Principal,
3 premium, if any, and interest will be paid to the depository or its nominee as the registered owner of
4 the Bonds. The transfer of principal, premium, if any, and interest payments to Participants will be
5 the responsibility of the depository; the transfer of principal, premium, if any, and interest payments
6 to the beneficial owners of the Bonds (the "Beneficial Owners") will be the responsibility of
7 Participants and other nominees of Beneficial Owners maintaining a relationship with Participants
8 (the "Indirect Participants"). The City will not be responsible or liable for maintaining, supervising or
9 reviewing the records maintained by the depository, Participants or Indirect Participants.

10 If (i) the Bonds are not eligible for the services of the depository, (ii) the depository
11 determines to discontinue providing its services with respect to the Bonds or (iii) the City determines
12 that a continuation of the system of book-entry transfers through the depository ceases to be
13 beneficial to the City or the Beneficial Owners, the City will either identify another depository or
14 certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the
15 Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in
16 the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In
17 that event, the City shall mail an appropriate notice to the depository for notification to Participants,
18 Indirect Participants and Beneficial Owners of the substitute depository or the issuance of bond
19 certificates to Beneficial Owners or their nominees, as applicable.

20 Authorized Officers of the City are authorized to sign agreements with the depository relating
21 to the matters set forth in this Section.

22 Notwithstanding any other provision of this ordinance, so long as all of the Bonds are
23 registered in the name of the depository or its nominee, all payments of principal, premium, if any,
24 and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given by the
25 Registrar/Paying Agent or the City to the depository as provided in this ordinance and by the

depository to its Participants or Indirect Participants and to the Beneficial Owners of the Bonds.

Section 6. If the Registrar/Paying Agent initially appointed hereunder shall resign, or if the City shall reasonably determine that said Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the City may, upon notice mailed to each registered owner of Bonds at the address last shown on the registration books, appoint a successor registrar/paying agent. Every such successor registrar/paying agent shall be a bank or trust company located in and in good standing in the United States and having shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, of not less than \$10,000,000.

Section 7. Subject to the registration provisions hereof, the Bonds hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code.

Section 8. The Bonds shall be in substantially the following form:

[Form of Bond]

REGISTERED

REGISTERED

NO. R- ____

\$_____

UNITED STATES OF AMERICA

STATE OF NEW MEXICO

CITY OF SANTA FE

SANTA FE COUNTY, NEW MEXICO

GENERAL OBLIGATION BONDS

SERIES 2014

Registered Owner: _____

Principal Amount: _____ DOLLARS

Interest Rate Maturity Date Series Date CUSIP

1 ___% per annum ___, 2014 ___

2 The City Council of the City of Santa Fe (the "City Council"), on the faith, credit and behalf
3 of the City of Santa Fe, Santa Fe County, New Mexico (the "City"), for value received, hereby
4 promises to pay to the registered owner named above, or registered assigns, the principal amount
5 hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on
6 February 1, 2015, and thereafter on August 1 and February 1 of each year (the "Interest Payment
7 Date") from the Series Date to its maturity. The principal of the bonds of the series of which this is
8 one (the "Bonds") and interest due at maturity shall be payable to the registered owner thereof as
9 shown on the registration books kept by BOKF, NA dba Bank of Albuquerque, as "registrar/paying
10 agent" (such registrar/paying agent and any successor thereto, the "Registrar/Paying Agent") for the
11 Bonds, upon maturity and upon presentation and surrender thereof at the principal office of the
12 Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or
13 after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal
14 thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by
15 check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be
16 mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each
17 Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next
18 succeeding business day), to the registered owner thereof as of the close of business on the Record
19 Date (defined below) at his address as it appears on the registration books kept by the
20 Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of
21 America. The term "Record Date" as used herein with respect to any Interest Payment Date shall
22 mean the 15th day of the month preceding the Interest Payment Date. The person in whose name any
23 Bond is registered at the close of business on any Record Date with respect to any Interest Payment
24 Date shall be entitled to receive the interest payable thereon on such Interest Payment Date
25 notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such

1 Interest Payment Date; but interest on any Bond which is not timely paid or duly provided for shall
2 cease to be payable as provided above and shall be payable to the person in whose name such Bond is
3 registered at the close of business on a special record date (the "Special Record Date") fixed by the
4 Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall
5 be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue
6 interest, and notice of any such Special Record Date shall be given not less than ten days prior
7 thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the
8 mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date
9 fixed for the payment of overdue interest.

10 The Bonds are fully registered and are issuable in denominations of \$5,000 and any integral
11 multiple thereof (provided that no individual bond may be issued for more than one maturity).

12 The series of Bonds of which this bond is one is limited to the total principal amount of
13 \$5,800,000 of like tenor except as to number, denomination, maturity date, and interest rate, issued by
14 the City, for the purposes of providing funds (1) in the amount of \$4,800,000 to acquire land for, and
15 to plan, design, build, equip, renovate and improve public parks, bike-pedestrian trails and related
16 infrastructure in the City and (2) in the amount of \$1,000,000 to acquire, install, construct, upgrade
17 and improve sustainable environment projects, including renewable energy, arroyo drainage and
18 watershed security projects. The Bonds are issued under the authority of and in full conformity with
19 the Constitution and laws of the State of New Mexico (particularly Sections 3-30-1 through 3-30-9
20 NMSA 1978, the provisions of Sections 6-15-1 through 6-15-22 NMSA 1978, and acts amendatory
21 and supplemental thereto), and pursuant to an ordinance of the City Council duly adopted and made a
22 law of the City prior to the issuance of this bond (the "Bond Ordinance").

23 The Bonds maturing on or after August 1, 2025, are subject to prior redemption at the City's
24 option on and after August 1, 2024, in whole or in part at any time, in one or more units of principal
25 of \$5,000 in such order of maturities as the City may determine (and by lot if less than all of the

1 Bonds of any maturity are called, such selection by lot to be made by the Registrar/Paying Agent in
2 such manner as it shall consider appropriate and fair). The purchase price for Bonds selected for
3 redemption will be equal to the principal amount of each bond (or portion thereof) so redeemed, plus
4 accrued interest thereon to the redemption date, without any premium.

5 The Bonds maturing on August 1, 2028 are subject to mandatory sinking fund redemption at
6 a redemption price equal to 100% of the principal amount thereof plus accrued interest to the
7 redemption date. As and for a sinking fund for the redemption of Bonds maturing on August 1 2028,
8 the Council shall cause to be deposited in the interest and sinking fund for the Bonds a sum which is
9 sufficient to redeem the following principal amounts of such Bonds:

Redemption Dates	Principal To
<u>(August 1)</u>	<u>Be Redeemed</u>
2027	\$315,000
2028*	330,000

10 * Final Maturity

11 The Registrar/Paying Agent will maintain the books of the City for the registration of
12 ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal office of the
13 Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed
14 by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall
15 authenticate and deliver not more than three business days after receipt of the Bond to be transferred
16 in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same
17 aggregate principal amount of authorized denominations, and of the same maturity, interest rate and
18 series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged
19 at the principal office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds
20 of other authorized denominations, and of the same maturity, series and interest rate. The
21 Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt

1 of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is
2 entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and
3 transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the
4 Registrar/Paying Agent may require the payment or reimbursement by the owner of any Bond
5 requesting exchange or transfer of any transfer fee, tax or other governmental charge required to be
6 paid with respect to such exchange or transfer. The Registrar/Paying Agent shall close the
7 registration books fifteen days prior to each Interest Payment Date for change of name or address of
8 the registered owners. Transfers shall be permitted within fifteen days prior to each Interest Payment
9 Date but such transfer will not include transfer of interest payable on such Interest Payment Date.

10 The person in whose name any Bond shall be registered on the registration books kept by the
11 Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose
12 of making payment thereof and for all other purposes except as may otherwise be provided with
13 respect to payment of interest; and payment of or on account of either principal or interest on any
14 Bond shall be made only to or upon the written order of the registered owner thereof or his legal
15 representative, but such registration may be changed upon transfer of such Bond in the manner and
16 subject to the conditions and limitations provided herein. All such payments shall be valid and
17 effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

18 If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall,
19 upon receipt of the mutilated Bond and such evidence, information or indemnity relating thereto as it
20 may reasonably require and as may be required by law, authenticate and deliver a replacement Bond
21 or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity,
22 interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such
23 lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay
24 such Bond in lieu of replacement.

25 For the punctual payment of the principal of and interest on this bond as aforesaid and for the

1 levy and collection of taxes in accordance with the statutes authorizing the issuance of this bond, the
2 full faith and credit of the City is hereby irrevocably pledged. The City Council has, by the Bond
3 Ordinance, ordered the creation of an interest and sinking fund for the payment of the Bonds. Such
4 fund is to be held in trust for the benefit of the owner or owners of the Bonds.

5 It is hereby certified, recited and warranted that all the requirements of law have been
6 complied with by the proper officials of the City in the issuance of this bond; that the total
7 indebtedness of the City, including that of this bond, does not exceed any limit of indebtedness
8 prescribed by the Constitution or laws of the State of New Mexico; that provision has been made for
9 the levy and collection of annual taxes sufficient to pay the principal of and the interest on this bond
10 when the same become due. This bond shall not be valid or obligatory for any purpose until the
11 Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

12 IN TESTIMONY WHEREOF, the City Council of the City of Santa Fe, in Santa Fe County,
13 New Mexico, constituting the governing board of the City, has caused the seal of the City to be hereto
14 affixed and this bond to be signed and executed with the facsimile or manual signature of the Mayor
15 of the City and subscribed and attested with the facsimile or manual signature of the City Clerk, all as
16 of the Series Date.

17 CITY COUNCIL OF THE
18 CITY OF SANTA FE, NEW MEXICO

19
20 [SEAL]

21 Javier M. Gonzales, Mayor

22 ATTEST:

23
24 _____
25 Yolanda Y. Vigil, CMC, City Clerk

1 **[Form of Certificate of Authentication]**

2 **CERTIFICATE OF AUTHENTICATION**

3 This bond is one of the Bonds described in the Bond Ordinance and has been duly registered
4 on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

5 Date of Authentication and BOKF, NA dba Bank of Albuquerque, Registration:
6 _____ as Registrar/Paying Agent

7
8 By _____

9 Authorized Officer

10 **[End of Form of Certificate of Authentication]**

11 **[Form of Assignment]**

12 **ASSIGNMENT**

13 For value received, the undersigned sells, assigns and transfers unto
14 _____ whose social security or tax identification number is
15 _____ the within bond and irrevocably constitutes and appoints
16 _____ attorney to transfer such bond on the books kept for registration thereof,
17 with full power of substitution in the premises.

18
19 Dated: _____

20 Signature Guaranteed: _____
21 _____
22

23 NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon
24 the face of the within bond in every particular, without alteration or enlargement or any change
25 whatsoever.

1 [End of Form of Assignment]

2 [End of Form of Bond]

3 **Section 9.** When the Bonds have been duly executed and authenticated, they shall be
4 delivered to the lawful purchaser thereof named in Section 1 of this ordinance. The funds realized
5 from the sale of the Bonds shall be applied solely to the specified purposes for the Bonds, but the
6 purchaser of the Bonds shall in no manner be responsible for the application of or disposal by the
7 City, or any of its officers, of any of the funds derived from the sale thereof.

8 **Section 10.** In order to pay the principal of and interest on the Bonds as they become due
9 and, at the option of the City, to reimburse the general fund or other funds for the payment of
10 principal of or interest on the Bonds for which property taxes were not available, there shall be an
11 annual assessment and levy upon all of the taxable property of the City subject to taxation which
12 provides an amount sufficient to pay the principal of and the interest on the Bonds as they become
13 due and payable. However, the City may, at its option, apply any other funds lawfully available for
14 the purpose to the payment of principal or interest on the Bonds as they become due, and the levies
15 required by this Section may be reduced to the extent other revenues are or will be available and used
16 for payment of the Bonds. To the extent property taxes are not available for the purpose, the principal
17 of and interest accruing on the Bonds shall be paid from the City's general fund or from any other
18 fund lawfully available for that purpose. The taxes shall be assessed, levied and collected annually at
19 the time and in the manner as other City taxes are assessed, levied and collected. Annually, the City
20 Council shall take all reasonable action to insure the levy and collection of taxes by the governmental
21 authority charged with legal responsibility to levy and collect taxes in amounts sufficient at the time
22 to pay the principal of and interest on the Bonds. The money produced by the levy of taxes provided
23 in this Section to pay the principal of and interest on the Bonds is appropriated for that purpose and
24 that amount shall be included in the annual budget adopted and passed by the City Council each year.
25 The taxes collected shall be maintained in an interest and sinking fund, which is hereby created, and

1 kept for and applied only to the payment of the principal of and interest on the Bonds when due and
2 as otherwise required or permitted by law.

3 **Section 11.** The Mayor, City Clerk and other officers of the City be and they hereby are
4 authorized and directed to take all action necessary or appropriate to effectuate the provisions of this
5 Ordinance, including without limiting the generality of the foregoing, the deposit of the proceeds of
6 the Bonds, into separate acquisition funds for payment of the costs of each purpose funded by the
7 Bonds and the costs of issuance of the Bonds, the execution and delivery of a continuing disclosure
8 undertaking to enable the purchaser of the Bonds to comply with Securities and Exchange
9 Commission Rule 15c2-12(b)(5), the printing of the Bonds, the execution of an official statement of
10 the City relating to the Bonds and the execution of such certificates as may be required by the Bond
11 purchasers relating to the signing of the Bonds, the tenure and identity of City officials, the receipt of
12 the purchase price of the Bonds from the purchasers and the absence of litigation, pending or
13 threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence
14 of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax
15 purposes.

16 **Section 12.** The City covenants that it will restrict the use of the proceeds of the Bonds in
17 such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute
18 arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code").
19 The Mayor, City Clerk and any other officer of the City having responsibility for the issuance of the
20 Bonds shall give an appropriate certificate of the City, for inclusion in the transcript of proceedings
21 for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of
22 all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and
23 other facts and circumstances relevant to the tax treatment of interest on the Bonds.

24 The City covenants that it (a) will take or cause to be taken such actions which may be
25 required of it for the interest on the Bonds to be and remain excluded from gross income for federal

1 income tax purposes, and (b) will not take or permit to be taken any actions which would adversely
2 affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i)
3 apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield,
4 as required, on investment property acquired with those proceeds, (iii) make timely rebate payments,
5 if required, to the federal government, (iv) maintain books and records and make calculations and
6 reports, and (v) refrain from certain uses of proceeds, all in such manner and to the extent necessary
7 to assure such exclusion of that interest under the Code. The Mayor and City Clerk and other
8 appropriate officers are hereby authorized and directed to take any and all actions, make calculations
9 and rebate payments, and make or give reports and certifications, as may be appropriate to assure
10 such exclusion of that interest.

11 **Section 13.** Any Bond and the interest thereon shall be deemed to be paid, retired, and no
12 longer outstanding (a "Defeased Bond") hereunder when payment of the principal of such Bond, plus
13 interest thereon to the due date (whether such due date be by reason of maturity, upon redemption, or
14 other) either (i) shall have been made or caused to be made in accordance with the terms thereof
15 (including the giving of any required notice of redemption), or (ii) shall have been provided for on or
16 before such due date by irrevocably depositing with or making available to a qualified depository for
17 such payment (1) lawful money of the United States of America sufficient to make such payment or
18 (2) Government Obligations which mature as to principal and interest in such amounts and at such
19 times as will ensure the availability, without reinvestment, of sufficient money to provide for such
20 payment (as verified by a certified or registered public accountant), and when proper arrangements
21 have been made by the City with a qualified depository for the payment of its services until all
22 Defeased Bonds shall have become due and payable. At such time as a Bond shall be deemed to be a
23 Defeased Bond hereunder, such Bond and the interest thereon shall no longer be secured by, payable
24 from, or entitled to the benefits of the ad valorem taxes herein levied and pledged as provided in this
25 ordinance, and such principal and interest shall be payable solely from such money or Government

1 Obligations.

2 Any moneys so deposited with the qualified depository may, at the written direction of the
3 City, also be invested in Government Obligations, maturing in the amounts and times required to
4 make payments when due on the Defeased Bonds, and all income from such Government Obligations
5 received by the qualified depository which is not required for the payment of the Defeased Bonds and
6 interest thereon, with respect to which such money has been so deposited, shall be turned over to the
7 City for deposit in the interest and sinking fund for payment of principal and interest on the Bonds.
8 The term "Government Obligations" means direct obligations of the United States of America,
9 including obligations the principal of and interest on which are unconditionally guaranteed by the
10 United States of America which may be United States Treasury Obligations such as its State and
11 Local Government Series, which may be in book-entry form.

12 **Section 14.** Moneys in any fund not immediately needed may be invested as provided by
13 state law and applicable federal statutes and regulations, provided that the City Council and the City
14 hereby covenant to the purchasers and the holders of the Bonds from time to time that the City will
15 make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the
16 principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the
17 meaning of Section 148 of the Code, as amended, or which would adversely affect the tax status of
18 interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the
19 holders of the Bonds from time to time.

20 **Section 15.** After any of the Bonds have been issued, this ordinance shall constitute a
21 contract between the City and the holder or holders of the Bonds and shall be and remain irrevocable
22 and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and
23 discharged, defeased or until such payment has been duly provided for.

24 **Section 16.** If any section, paragraph, clause or provision of this ordinance shall for any
25 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section,

1 paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

2 **Section 17.** The following notice shall be published one time in a newspaper having
3 general circulation in the City as soon as is practicable following the adoption hereof and this
4 ordinance shall be effective five days after such publication as provided by law.

5 **[Form of Notice]**

6 LEGAL NOTICE

7 NOTICE IS HEREBY GIVEN that the City Council of the City of Santa Fe, Santa Fe
8 County, New Mexico, did on the 9th day of July, 2014, adopt an ordinance entitled:

9 AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF
10 SANTA FE, NEW MEXICO, GENERAL OBLIGATION BONDS, SERIES 2014,
11 IN THE PRINCIPAL AMOUNT OF \$5,800,000, PAYABLE FROM AD
12 VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE
13 CITY, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING
14 FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER
15 OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR,
16 PAYMENT; PROVIDING FOR THE AWARD AND SALE OF THE BONDS TO
17 THE PURCHASER AND THE PRICE TO BE PAID BY THE PURCHASER FOR
18 THE BONDS; AND PROVIDING FOR OTHER DETAILS CONCERNING THE
19 BONDS.

20 The Ordinance directs and authorizes the issuance of City of Santa Fe, General Obligation
21 Bonds in the aggregate principal amount of \$5,800,000; awards the sale of the bonds to the best
22 bidder therefor and provides for the delivery thereof; provides for the form of the bonds; provides for
23 levy of taxes to pay the principal of and interest on the bonds; makes certain covenants with the bond
24 purchaser; and provides other details concerning the bonds. Complete copies of the Ordinance are
25 available for public inspection during normal and regular business hours at the offices of the City of

1 Santa Fe, New Mexico. This notice constitutes compliance with Section 6-14-6 NMSA 1978.

2 DATED this 9th day of July, 2014.

3 CITY OF SANTA FE, NEW MEXICO

4
5 _____
6 Yolanda Y. Vigil, CMC, City Clerk

7 **Section 18.** All acts and resolutions in conflict with this ordinance are hereby rescinded,
8 annulled and repealed.

9 APPROVED AS TO FORM:

10
11 _____
12 KELLEY A. BRENNAN, CITY ATTORNEY

1 Councilor _____ then seconded the motion to adopt the foregoing ordinance
2 introduced and moved for adoption by Councilor _____.

3 The motion to adopt said ordinance upon being put to a vote was passed and adopted on the
4 following recorded vote:

5 Those Voting Aye: _____
6 _____
7 _____
8 _____
9 _____
10 _____
11 _____
12 _____

13 Those Voting Nay: _____

14 Those Absent: _____
15 _____

16 _____ (_____) members of the City Council having voted in favor of said motion,
17 the presiding officer declared said motion carried and said ordinance adopted, whereupon the Mayor
18 and City Clerk signed the foregoing proceedings and ordinance upon the records of the minutes of the
19 City Council.

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

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CITY COUNCIL OF THE
CITY OF SANTA FE, NEW MEXICO

[SEAL]

Javier M. Gonzales, Mayor

ATTEST:

Yolanda Y. Vigil, CMC, City Clerk

1 STATE OF NEW MEXICO)
2 COUNTY OF SANTA FE) ss.
3 CITY OF SANTA FE)

4 I, Yolanda Y. Vigil, the duly qualified and acting Clerk of the City of Santa Fe (the "City"),
5 State of New Mexico, do hereby certify:

6 1. The foregoing pages are a true, perfect and complete copy of the record of the
7 proceedings of the City Council of the City of Santa Fe (the "City Council"), constituting the
8 governing board of the City had and taken at a duly called regular meeting held at 200 Lincoln
9 Avenue, Santa Fe, New Mexico, commencing on the 9th day of July, 2014, at the hour of 7:00 p.m.,
10 insofar as the same relate to the proposed bond issue, a copy of which is set forth in the regular book
11 of official records of the proceedings of the City Council kept in my office. None of the action taken
12 has been rescinded, repealed or modified.

13 2. The proceedings and the meeting were duly held and the persons therein named were
14 present at said meeting, as therein shown.

15 3. Notice of such meeting was given in accordance with the open meetings standards of
16 the City presently in effect, i.e., City Resolution No. 2014-1.

17 IN WITNESS WHEREOF, I have hereunto set my hand and seal of the City this 9th day of
18 July, 2014.

19 CITY OF SANTA FE, NEW MEXICO

20

21 [SEAL]

22 _____
Yolanda Y. Vigil, CMC, City Clerk

23

24

25 M/Melissa/Bills 2014/2014-17 GO Bond Series 2014

CITY OF SANTA FE



NEW MEXICO

\$5,800,000 GENERAL OBLIGATION BONDS, SERIES 2014

JULY 9, 2014

THE FOLLOWING RATINGS HAVE BEEN ASSIGNED:

STANDARD AND POOR'S

"AA"

FITCH

"AA+"

Exhibit "4"

PRELIMINARY OFFICIAL STATEMENT DATED June 25, 2014

OFFICIAL NOTICE OF BOND SALE*

Unconditional bids for the purchase of the Bonds will be received at 11:00 a.m.,
Central Daylight Savings Time, Wednesday, July 9, 2014**
in a sealed envelope at the offices of the City's Financial Advisor
George Williford, First Southwest Company, 325 North St. Paul Street, Suite 800, Dallas, Texas 75201
or by electronic submission through the facilities of PARITY

NEW ISSUE Book-Entry Only

In the opinion of Modrall, Sperling, Roehl, Harris & Sisk, P.A., Bond Counsel, under existing laws, regulations, rulings and judicial decisions, and assuming the accuracy of certain representations and continuing compliance described in "TAX EXEMPTION" herein, interest on the Bonds is excludable from gross income for federal income tax purposes. Interest on the Bonds is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals and corporations, although for purposes of computing the federal alternative minimum tax imposed on certain corporations, such interest is taken into account in determining certain income and earnings as described in "TAX EXEMPTION" herein. Under existing laws, regulations, rulings and judicial decisions, Bond Counsel is further of the opinion that interest on the Bonds is excludable from New Mexico state income taxes. See "TAX EXEMPTION" herein.

**\$5,800,000
CITY OF SANTA FE, NEW MEXICO
General Obligation Bonds, Series 2014**

Dated: Date of Delivery

Due: as shown below

The City of Santa Fe, New Mexico General Obligation Bonds, Series 2014 (the "Bonds") are being issued as fully registered bonds to be sold in denominations of \$5,000 or any integral multiple thereof. The Depository Trust Company will act as securities depository for the Bonds through its nominee, Cede & Co. One fully registered bond equal to the principal amount of each maturity of series of the Bonds will be registered in the name of Cede & Co. Individual purchases of Bonds will be made in book-entry form only and beneficial owners of the Bonds will not receive physical delivery of bond certificates, except as described herein. Upon receipt of payments of principal and interest, DTC will remit such payments to its participants for subsequent disbursement to the beneficial owners of the Bonds.

Principal of and interest on the Bonds will be payable to DTC, or its nominee, as owner of the Bonds, by BOKF, N.A. dba Bank of Albuquerque, Albuquerque, New Mexico, as Paying Agent/Registrar for the Bonds. Interest on the Bonds is payable on February 1 and August 1, commencing February 1, 2015.

MATURITY SCHEDULE

Maturity (August 1)	Principal Amount	Interest Rate	Yield	CUSIP	Maturity (August 1)	Principal Amount	Interest Rate	Yield	CUSIP
2015	\$ 200,000				2025	\$ 285,000			
2016	205,000				2026	305,000			
2017	210,000				2027	315,000			
2018	215,000				2028	330,000			
2019	225,000				2029	345,000			
2020	230,000				2030	355,000			
2021	240,000				2031	370,000			
2022	250,000				2032	380,000			
2023	260,000				2033	395,000			
2024	275,000				2034	410,000			

The Bonds constitute general obligation indebtedness of the City, payable from property taxes levied against all taxable property in the City, without limitation of rate or amount, and the full faith and credit of the City is pledged for the payment of the Bonds.

In connection with the issuance of the Bonds, the City will commit to provide certain annual information and notice of certain specified events as described herein under the caption "CONTINUING DISCLOSURE UNDERTAKING."

Approval of certain legal matters will be passed on by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Albuquerque, New Mexico, as Bond Counsel. Certain legal matters will also be passed on for the City by the office of the City Attorney. It is expected that the Bonds will be delivered to DTC in New York, New York on or about August 14, 2014.

*Subject to sale reservations, including the City's right to reject any and all bids, as provided in the Official Notice of Bond Sale. See "OFFICIAL NOTICE OF BOND SALE – Sale Reservations."

**The examination, acceptance and ratification of bids may be postponed by the City until 11:00 a.m. Central Daylight Savings Time on July 23, 2014, by publishing notice thereof in Bloomberg, PARITY, and TM3 News Service prior to 8:30 a.m., local time in the City of New York, New York, on Wednesday, July 9, 2014 in which case the examination and acceptance of the bids will take place at the same location, subject to ratification by the City Council at its meeting to be held by 7:00 p.m. prevailing Mountain Time on July 23, 2014. For purposes of the bids received through the electronic bidding process, the time maintained by PARITY shall constitute the official time.

11:10:46 a.m. CDST [Upcoming Calendar || Overview || Compare || Summary]

Bid Results**Santa Fe
\$5,800,000 General Obligation Bonds, Series 2014**

The following bids were submitted using **PARITY**[®] and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	2.998312
<input type="checkbox"/>	Stifel Nicolaus & Company, Inc.	3.144361
<input type="checkbox"/>	Hutchinson, Shockey, Erley & Co.	3.194769
<input type="checkbox"/>	Morgan Stanley & Co, LLC	3.224225
<input type="checkbox"/>	UBS Financial Services Inc.	3.255528
<input type="checkbox"/>	Jefferies LLC	3.462760

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Final - 7/9/2014

City of Santa Fe, New Mexico
General Obligation Bonds, Series 2014

FYE 6/30	Existing GO Debt Service ⁽¹⁾	\$5.8 million Proceeds - 8/14/2014 Delivery - 2.998313%			AGGREGATE Total Debt Service	FYE 6/30
		Principal	Interest	Debt Service		
2015	\$ 3,110,670	\$ -	\$ 88,867	\$ 88,867	\$ 3,199,537	2015
2016	3,129,883	200,000	188,569	388,569	3,518,451	2016
2017	3,132,595	205,000	182,494	387,494	3,520,089	2017
2018	3,147,620	210,000	176,269	386,269	3,533,889	2018
2019	3,163,320	215,000	169,894	384,894	3,548,214	2019
2020	3,165,445	225,000	163,294	388,294	3,553,739	2020
2021	3,174,318	230,000	156,469	386,469	3,560,786	2021
2022	3,178,785	240,000	148,219	388,219	3,567,004	2022
2023	3,173,543	250,000	138,419	388,419	3,561,961	2023
2024	3,179,343	260,000	128,219	388,219	3,567,561	2024
2025	3,176,261	275,000	117,519	392,519	3,568,780	2025
2026	3,177,908	285,000	106,319	391,319	3,569,227	2026
2027	3,175,809	305,000	96,044	401,044	3,576,853	2027
2028	3,176,669	315,000	86,744	401,744	3,578,413	2028
2029	1,594,694	330,000	77,069	407,069	2,001,763	2029
2030	1,590,159	345,000	66,944	411,944	2,002,103	2030
2031	861,600	355,000	56,222	411,222	1,272,822	2031
2032	859,800	370,000	44,755	414,755	1,274,555	2032
2033	856,800	380,000	32,755	412,755	1,269,555	2033
2034		395,000	20,256	415,256	415,256	2034
2035		410,000	6,919	416,919	416,919	2035
<u>\$ 50,025,220</u>		<u>\$ 5,800,000</u>	<u>\$ 2,252,255</u>	<u>\$ 8,052,255</u>	<u>\$ 58,077,475</u>	

(1) Includes Series 2008, Series 2010 and Series 2013.

SOURCES AND USES OF FUNDS**City of Santa Fe, New Mexico
\$5,800,000 General Obligation Bonds, Series 2014
- FINAL NUMBERS -****Sources:**

Bond Proceeds:	
Par Amount	5,800,000.00
Net Premium	239,044.60
	<hr/>
	6,039,044.60

Uses:

Project Fund Deposits:	
Project Fund	5,800,000.00
Delivery Date Expenses:	
Cost of Issuance	105,000.00
Underwriter's Discount	72,131.60
	<hr/>
	177,131.60
Other Uses of Funds:	
Additional Proceeds	61,913.00
	<hr/>
	6,039,044.60

Notes:**- FINAL NUMBERS -****Winning Bidder - Robert W. Baird & Co., Inc.**

BOND PRICING

City of Santa Fe, New Mexico
\$5,800,000 General Obligation Bonds, Series 2014
- FINAL NUMBERS -

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Bond Component:									
	08/01/2015	200,000	3.000%	0.300%	102.596				5,192.00
	08/01/2016	205,000	3.000%	0.350%	105.181				10,621.05
	08/01/2017	210,000	3.000%	0.650%	106.887				14,462.70
	08/01/2018	215,000	3.000%	1.000%	107.753				16,668.95
	08/01/2019	225,000	3.000%	1.350%	107.895				17,763.75
	08/01/2020	230,000	3.000%	1.620%	107.814				17,972.20
	08/01/2021	240,000	4.000%	1.900%	113.636				32,726.40
	08/01/2022	250,000	4.000%	2.120%	113.709				34,272.50
	08/01/2023	260,000	4.000%	2.300%	113.698				35,614.80
	08/01/2024	275,000	4.000%	2.420%	113.913				38,260.75
	08/01/2025	285,000	4.000%	2.650%	111.753 C	2.751%	08/01/2024	100.000	33,496.05
	08/01/2026	305,000	3.000%	2.850%	101.292 C	2.872%	08/01/2024	100.000	3,940.60
	08/01/2029	345,000	3.000%	3.100%	98.809				-4,108.95
	08/01/2030	355,000	3.125%	3.200%	99.067				-3,312.15
	08/01/2031	370,000	3.200%	3.250%	99.351				-2,401.30
	08/01/2032	380,000	3.200%	3.300%	98.652				-5,122.40
	08/01/2033	395,000	3.250%	3.350%	98.603				-5,518.15
	08/01/2034	410,000	3.375%	3.400%	99.638				-1,484.20
		5,155,000							239,044.60
Term Bond:									
	08/01/2027	315,000	3.000%	3.000%	100.000				
	08/01/2028	330,000	3.000%	3.000%	100.000				
		645,000							
		5,800,000							239,044.60

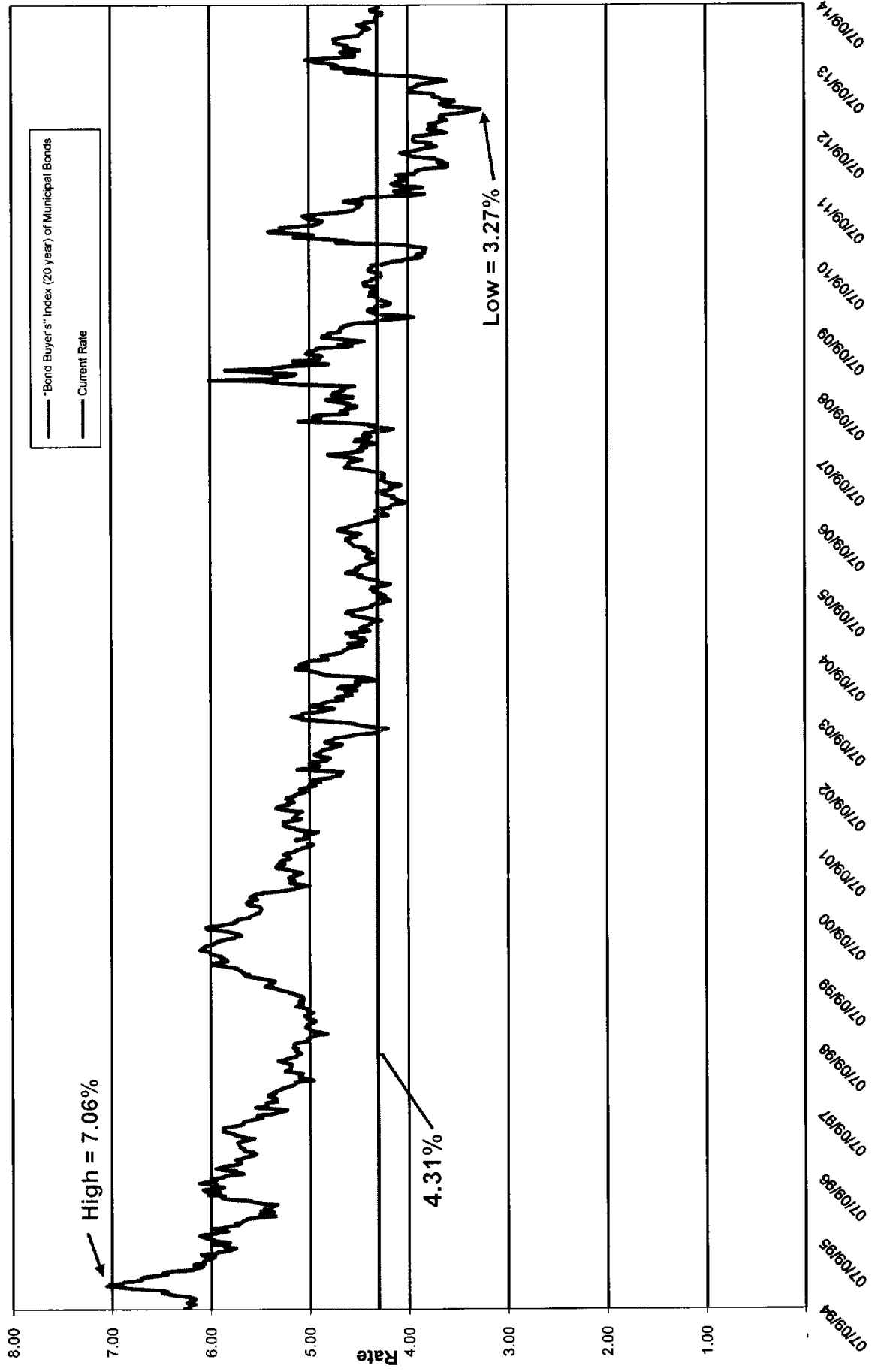
BOND DEBT SERVICE

City of Santa Fe, New Mexico
\$5,800,000 General Obligation Bonds, Series 2014
- FINAL NUMBERS -

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2015			88,866.62	88,866.62
06/30/2016	200,000	3.000%	188,568.76	388,568.76
06/30/2017	205,000	3.000%	182,493.76	387,493.76
06/30/2018	210,000	3.000%	176,268.76	386,268.76
06/30/2019	215,000	3.000%	169,893.76	384,893.76
06/30/2020	225,000	3.000%	163,293.76	388,293.76
06/30/2021	230,000	3.000%	156,468.76	386,468.76
06/30/2022	240,000	4.000%	148,218.76	388,218.76
06/30/2023	250,000	4.000%	138,418.76	388,418.76
06/30/2024	260,000	4.000%	128,218.76	388,218.76
06/30/2025	275,000	4.000%	117,518.76	392,518.76
06/30/2026	285,000	4.000%	106,318.76	391,318.76
06/30/2027	305,000	3.000%	96,043.76	401,043.76
06/30/2028	315,000	3.000%	86,743.76	401,743.76
06/30/2029	330,000	3.000%	77,068.76	407,068.76
06/30/2030	345,000	3.000%	66,943.76	411,943.76
06/30/2031	355,000	3.125%	56,221.88	411,221.88
06/30/2032	370,000	3.200%	44,755.00	414,755.00
06/30/2033	380,000	3.200%	32,755.00	412,755.00
06/30/2034	395,000	3.250%	20,256.25	415,256.25
06/30/2035	410,000	3.375%	6,918.75	416,918.75
	5,800,000		2,252,254.90	8,052,254.90

True Interest Cost (TIC)**2.998%****Notes:****- FINAL NUMBERS -****Winning Bidder - Robert W. Baird & Co., Inc.**

City of Santa Fe General Obligation Bonds, Series 2014



FIRST SOUTHWEST COMPANY
"Bond Buyer's" Index of 20 Municipal Bonds
Basis Valuation of Par Bonds

The most important guide as to what the Municipal Bond Market has done in one time period versus another is the "Bond Buyer's" 20 Bond Index. Published on Thursday of each week, it is the accepted guide of the Municipal Bond Industry to determine trends and movements of interest rates in the market. To compute the index each week a poll is taken of several large investment banking houses on the 20 year price (expressed in terms of an interest rate) of the outstanding bonds of certain municipalities.

	<u>Week</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
January	1	4.84	4.64	4.47	4.35	4.15	4.32	5.24	4.31	5.08	3.83	3.68	4.75
	2	4.94	4.52	4.41	4.37	4.21	4.21	5.02	4.31	5.39	3.62	3.60	4.68
	3	4.95	4.57	4.40	4.33	4.25	4.15	4.80	4.30	5.41	3.60	3.53	4.55
	4	4.89	4.71	4.37	4.42	4.32	4.29	5.13	4.39	5.25	3.68	3.54	4.50
	5	4.90					4.39	5.16				3.67	4.48
February	1	4.88	4.68	4.37	4.43	4.31	4.33	4.96	4.36	5.25	3.60	3.68	4.46
	2	4.83	4.52	4.27	4.42	4.21	4.47	4.89	4.34	5.29	3.70	3.72	4.46
	3	4.79	4.50	4.35	4.41	4.17	4.66	4.89	4.38	5.10	3.65	3.74	4.44
	4	4.74	4.49	4.42	4.36	4.19	5.11	4.87	4.36	4.95	3.69	3.74	4.38
	5												
March	1	4.69	4.54	4.50	4.39	4.10	4.92	4.96	4.34	4.90	3.72	3.86	4.41
	2	4.67	4.35	4.57	4.45	4.08	4.94	5.03	4.33	4.91	3.84	4.00	4.47
	3	4.83	4.35	4.56	4.40	4.13	4.88	4.98	4.32	4.86	3.95	3.99	4.51
	4	4.84	4.41	4.63	4.43	4.20	4.96	5.00	4.44	4.91	4.01	3.99	4.43
	5			4.61	4.53	4.25			4.44	5.00	4.02		
April	1	4.79	4.59	4.56	4.56	4.26	4.90	4.92	4.45	5.04	4.08	3.96	4.44
	2	4.76	4.76	4.49	4.57	4.29	4.61	4.92	4.43	5.06	3.97	3.93	4.32
	3	4.74	4.89	4.42	4.59	4.24	4.62	4.78	4.37	4.98	3.90	3.89	4.32
	4	4.66	4.89	4.37	4.59	4.26	4.68	4.57	4.37	4.86	3.86	3.90	4.33
	5		4.95					4.70					
May	1	4.58	5.01	4.38	4.63	4.25	4.63	4.62	4.29	4.69	3.81	3.77	4.33
	2	4.50	5.14	4.35	4.63	4.24	4.62	4.54	4.32	4.61	3.71	3.67	4.31
	3	4.35	5.13	4.25	4.58	4.29	4.53	4.44	4.27	4.55	3.75	3.61	4.26
	4	4.30	5.01	4.24	4.52	4.38	4.52	4.61	4.28	4.53	3.81	3.70	4.28
	5	4.31				4.41	4.62				3.77	3.84	4.26
June	1	4.27	5.03	4.18	4.57	4.54	4.59	4.71	4.28	4.51	3.92	3.93	4.37
	2	4.21	5.10	4.21	4.48	4.64	4.69	4.86	4.37	4.49	3.95	4.16	4.37
	3	4.35	5.05	4.31	4.58	4.63	4.76	4.86	4.40	4.49	3.95	4.37	4.36
	4	4.47	5.01	4.23	4.68	4.60	4.83	4.79	4.40	4.46	3.95	4.63	4.29
	5			4.24	4.71					4.59			
July	1	4.51	4.98	4.27	4.69	4.61	4.67	4.81	4.38	4.65	3.94	4.39	4.31
	2	4.56	4.81	4.30	4.62	4.60	4.56	4.71	4.36	4.51	3.83	4.55	
	3	4.71	4.85	4.36	4.59	4.55	4.65	4.68	4.37	4.46	3.75	4.52	
	4	4.83	4.84	4.31	4.55	4.47	4.77	4.69	4.26	4.47	3.61	4.77	
	5		4.88				4.74	4.69	4.21				
August	1	5.07	4.78	4.38	4.49	4.51	4.75	4.65	4.16	4.19	3.66	4.70	
	2	5.06	4.70	4.37	4.45	4.59	4.67	4.65	4.06	3.97	3.75	4.73	
	3	5.18	4.67	4.27	4.39	4.74	4.64	4.58	4.03	3.83	3.80	4.80	
	4	5.10	4.66	4.25	4.34	4.81	4.68	4.53	3.88	4.09	3.76	4.91	
	5	5.07			4.30	4.70					3.72	4.96	
September	1	5.07	4.63	4.18	4.34	4.57	4.62	4.33	3.86	4.14	3.73	5.03	
	2	4.94	4.61	4.26	4.30	4.46	4.54	4.33	3.92	4.05	3.79	4.93	
	3	4.84	4.54	4.30	4.21	4.51	5.03	4.20	3.89	4.07	3.72	4.66	
	4	4.81	4.46	4.30	4.23	4.48	5.23	4.04	3.83	3.85	3.67	4.53	
	5			4.39					3.84	3.93			
October	1	4.75	4.54	4.44	4.25	4.42	5.36	3.94	3.84	4.14	3.61	4.53	
	2	4.92	4.61	4.51	4.33	4.48	5.47	4.06	3.82	4.17	3.64	4.57	
	3	5.00	4.48	4.47	4.33	4.39	6.01	4.32	3.84	4.08	3.68	4.68	
	4	4.88	4.43	4.56	4.30	4.33	5.32	4.31	3.96	4.12	3.68	4.56	
	5	4.88	4.44				5.35	4.39				4.48	
November	1	4.83	4.45	4.63	4.18	4.40	5.24	4.41	4.02	4.02	3.67	4.56	
	2	4.77	4.58	4.61	4.19	4.54	5.14	4.40	4.24	4.02	3.55	4.64	
	3	4.66	4.52	4.52	4.17	4.53	5.13	4.35	4.72	4.09	3.41	4.60	
	4	4.66	4.53	4.51	4.14	4.45	5.39	4.33	4.60	4.07	3.37	4.61	
	5				4.04	4.39					3.29		
December	1	4.73	4.63	4.53	4.03	4.38	5.58	4.24	4.65	4.12	3.27	4.70	
	2	4.70	4.43	4.49	4.12	4.46	5.85	4.19	4.86	3.93	3.44	4.74	
	3	4.57	4.39	4.48	4.12	4.39	5.46	4.18	5.15	3.92	3.64	4.73	
	4	4.58	4.44	4.42	4.17	4.44	5.33	4.21	5.00	3.92	3.58	4.73	
	5	4.60	4.49	4.38				4.25	4.95	3.88			

FITCH RATES SANTA FE, NM'S GOS 'AA+'; OUTLOOK STABLE

Fitch Ratings-Austin-02 July 2014: Fitch Ratings has assigned the following rating to Santa Fe, New Mexico's (the city) general obligation (GO) bonds:

--\$5.8 million series 2014 'AA+'.

The bonds are expected to sell competitively on July 9. Proceeds from the sale of the bonds will be used for public parks, trails, and drainage improvements.

In addition, Fitch affirms the following ratings:

--\$37.3 million GO bonds at 'AA+';

--\$47.2 million GRT revenue bonds outstanding, series 2010A, 2012A, series 2013A at 'AA+';

--\$27.4 million subordinate lien GRT revenue bonds outstanding, series 2010B, series 2012C, series 2013B at 'AA+';

The Rating Outlook is Stable.

SECURITY

The GO bonds are secured by an unlimited property tax levy on all taxable property within the city.

The GRT bonds are secured by pledged revenues comprised of the 1.225% state shared GRTs, 0.5% municipal GRT, and 0.0625% infrastructure GRT; any portion of the above-mentioned GRTs that would have been remitted to the city but previously exempted; and any other GRT received by the city pledged for payment of the bonds. The subordinate lien bonds are secured by a subordinate lien on the pledged revenues.

RATING DRIVERS

SOUND ECONOMY: Economic stability is provided by the large state government presence, and unemployment rates remain below state and national averages. Wealth indices are also generally above average.

STRUCTURAL BALANCE PRESSURED: The city's structural balance has been pressured from recent hikes in labor costs. Financial cushion is still favorable but remaining expenditure flexibility is limited, leading management to emphasize efficiencies and cost savings in providing city services.

PROMINENCE OF GROSS RECEIPTS TAXES: Given the importance of GRT revenues to general fund operations (73% of general fund revenues), the credit rating for the GRT revenue bonds is tied to the city's overall financial performance and equal to the GO bond rating.

TAXING MARGIN AVAILABLE: The city maintains revenue-raising flexibility through its GRT and property tax rates.

STRONG DEBT SERVICE COVERAGE: Debt service coverage is favorable and legal covenants, particularly the additional bonds test (ABT), are strong.

MODERATE DEBT; RAPID PAY-OUT: Debt levels relative to market value are moderate and the principal pay-out rate for all bonds remains rapid.

RATING SENSITIVITIES

CONSISTENT BUDGETARY BALANCE: The continuance of solid reserves remains integral to maintaining the city's high-grade credit quality given the heavy reliance on economically sensitive GRT revenue. The rating assumes that operating performance will result in consistent reserves at least at current levels.

CREDIT PROFILE

HEALTHY REGIONAL ECONOMY

Santa Fe serves as the county seat and state capital and is located in north central New Mexico. The local economy is anchored by the large state government presence. Other important sectors include tourism and recreation, retail trade, healthcare, and some industry. The commuter rail line between Santa Fe and Albuquerque enhances employment and tourism opportunities for the region.

Historically, Santa Fe unemployment rates have been below those of both the state and nation. However, the city was not immune to the recent economic downturn, as evidenced by a rising unemployment rate that peaked at 6.1% in 2010. Although employment gains remain sluggish, the jobless rate declined to 4.2% as of April 2014, still well below the 5.9% rate of both the state and nation.

Wealth indices for the city are above the statewide average. Property wealth is evident in the city's high market value per capita, which equals \$157,000, despite the large amount of tax-exempt values. After years of healthy annual gains in taxable assessed valuation (TAV), growth flattened over the last three years, although Fitch notes the city did not experience any recessionary declines. A recent annexation increased the city's acreage by 13% and boosted its population by 12,900 residents or 19%. The associated AV is modest and rolls on in fiscal 2015. The annexation incorporated isolated parcels of land within its previous boundaries plus property along its main growth corridors.

CONCENTRATED REVENUES RECOVER SLOWLY FROM LOSSES

Typical of municipalities in New Mexico, the city's general fund is heavily dependent on state-shared and local GRTs for general fund support. The local portion of state-shared taxes is remitted back to local governments based on the point of sale. In fiscal 2013, combined GRTs accounted for approximately 73% of revenues. Property taxes, on the other hand, represented only 5% of operating support.

Combined state-shared and municipal GRT collections declined by 9% and 5% in fiscal years 2009 and 2010, respectively, and subsequently posted modest annual gains through fiscal 2013. Fiscal 2014 projections point to a 3.8% gain.

LABOR COSTS PRESSURE STRUCTURAL BALANCE

The city's general fund reserves thinned during the recession but remained solid. The city posted general fund drawdowns of \$5.9 million and \$5.3 million in fiscal years 2009 and 2010, respectively, each equal to over 7% of spending. Aided by stabilized GRT collections and budget cuts, operating results were positive with a modest addition to fund balance in fiscal years 2011 and 2012.

Fiscal 2013 results were not balanced as expected by Fitch. The general fund posted a \$3.2 million draw down (equal to 4.4% of spending) due to primarily to cost of living increases for the city's three unions plus some pay-go capital outlays. However, its financial cushion remained solid, comprised of its \$8.9 million unrestricted fund balance and the state-required 30-day reserve for operations, totaling \$14.5 million or 20% of spending and transfers out.

Fiscal 2014, during which no union COLAs were funded, is projected to add \$2.7 million to fund balance. The projected surplus has been aided by a 3.8% gain in GRT revenues, compared to budgeted

flat revenues. In fiscal 2014, the city began to phase in police services to the newly annexed areas with 10 additional officers.

For the adopted fiscal 2015 budget, the city added five additional police officers to the annexed area and funded COLAs for two unions along with a modest \$200,000 in pay-go outlays. The budget is based on flat GRT revenues, which Fitch views favorably, but includes \$900,000 in new GRTs from the recently annexed areas. Fitch believes limited spending flexibility remains as additional cuts would begin to affect city services.

AMPLE REVENUE FLEXIBILITY REMAINS

The city maintains some important revenue raising flexibility with the availability of an additional 1/4% on the municipal GRT rate as well as substantial property tax margin. The combined revenue margins equal a large \$24 million or 33% of fiscal 2013 spending. The state also authorized municipalities to impose an additional 3/8th GRT (starting in 2015) to offset the gradual elimination of state payments that reimburse local governments for certain GRT exemptions. The elimination will be phased in slowly over a 15 year period with the annual impact estimated at \$640,000 - \$700,000 or about 1% of fiscal 2013 spending. The city chose not to implement any portion of this additional 3/8th GRT in the fiscal 2015 budget. If imposed in its entirety, the 3/8th GRT would generate approximately \$10.5 million or 15% of fiscal 2013 spending.

Reportedly, the city maintains the second lowest property tax rate in the state, behind Albuquerque. Management expects the city council to consider adopting up to a 2 mill or 100% increase for the fiscal 2016 budget (equivalent to \$7 million or 9% of general fund revenues), although such an action may be politically challenging.

ELEVATED DEBT LEVELS; RAPID PAY-OUT

The majority of the city's outstanding tax-supported debt is secured by GRTs. At 400 years old, the city's age and infrastructure needs have driven the overall debt per capita ratio to a high \$5,230, down from \$6,103 due to the recent annexation. Overall debt per market value remains moderate at 3.8%.

The current offering exhausts the \$17 million bond authorization approved by voters in 2012. Assuming continued stabilized GRT collections, management's goal is to issue GRT bonds on a two-year cycle beginning with a planned \$18 million issuance in August. The combined pay-out rate for GO bonds and GRT bonds remains rapid with 74% of principal maturing in 10 years.

STRONG DEBT SERVICE COVERAGE

Debt service coverage on senior and subordinate lien bonds and New Mexico Finance Authority loans is strong as expected, given the importance of GRTs to operations. Fiscal 2013 pledged revenues provide 4.2x coverage of senior lien MADS and 2.5x coverage on senior and subordinate lien MADS (including debt service paid in practice from other sources but secured by subordinate GRT revenues).

Legal provisions are solid. A multi-tiered additional bonds test calls for, among other provisions, at least 1.0x coverage of senior lien MADS by municipal and infrastructure GRTs only (state-shared GRTs represent the bulk of pledged revenues) and a subordinate lien additional bonds test of 2.0x combined senior and subordinate MADS.

REFORMS IMPROVE PENSION'S FUNDED POSITION

The city's cost-sharing multiple employer defined benefit pension plan and OPEB services are provided through the state-administered Public Employees Retirement Association (PERA). Pension reforms, signed into law in April 2013, reduced PERA's unfunded actuarially accrued liability by \$1.5 billion or a large 15%. As a result, PERA's fiscal 2013 funded position increased to 73% from 65% based on a 7.75% return assumption. Adjusted for Fitch's more conservative 7% rate of return assumption, the funded position is approximately 67%. Although the city has fully funded its annual

required contributions, the funded position had declined due to recessionary losses which have now started to reverse.

Employees' pension contributions are negotiated annually with its three unions which comprise 71% of city staff. Three-quarters of current pension contributions for regular employees are paid for by the city as allowed by state statute. Total carrying costs for debt service, pensions and OPEB are sizable at 23% of fiscal 2013 governmental spending.

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Additional information is available at 'www.fitchratings.com'.

In addition to the sources of information identified in Fitch's Tax-Supported Rating Criteria, this action was additionally informed by information from Creditscope, University Financial Associates, S&P/Case-Shiller Home Price Index, IHS Global Insight, and the National Association of Realtors.

Applicable Criteria and Related Research:

--'Tax-Supported Rating Criteria' (Aug. 14, 2012);

--'U.S. Local Government Tax-Supported Rating Criteria' (Aug. 14, 2012).

Applicable Criteria and Related Research:

Tax-Supported Rating Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=686015

U.S. Local Government Tax-Supported Rating Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=685314

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RatingsDirect®

Summary:

Santa Fe, New Mexico; General Obligation

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Table Of Contents

Rationale

Outlook

Related Criteria And Research

Summary:

Santa Fe, New Mexico; General Obligation

Credit Profile

US\$5.8 mil GO bnds ser 2014 due 08/01/2034

Long Term Rating

AA/Stable

New

Rationale

Standard & Poor's Ratings Services assigned its 'AA' rating to Santa Fe, N.M.'s series 2014 general obligation (GO) bonds. At the same time, we affirmed our 'AA' rating on the city's existing GO bonds. The outlook is stable.

The rating reflects our opinion of Santa Fe's:

- Very strong liquidity for operations and debt service;
- Strong management conditions supporting finances;
- Strong budgetary flexibility based on available general fund reserves;
- Weak budgetary performance;
- Adequate economy; and
- Adequate debt and contingent liability position.

The city's full faith and credit and an unlimited property tax pledge secure the GO bonds.

Very strong liquidity

We consider Santa Fe's finances to be supported by very strong liquidity, with total government available cash equal to 139% of adjusted government fund expenditures and cash to debt service of 11.7x. Based on the frequency and type of the city's past debt issuances, we believe that it has exceptional access to capital markets to provide for liquidity needs if necessary.

Strong management

We consider Santa Fe's management conditions strong with "good" financial practices under our Financial Management Assessment (FMA) methodology, indicating financial practices exist in most areas, but that governance officials might not formalize or monitor all of them on a regular basis. Strengths of the assessment, in our opinion, include the city's policy of maintaining reserves equal to at least 10% of general fund expenditures, which is above the state-required 1/12 (8.3%), as well as its recent adoption of a debt management policy that we consider strong. We lowered our opinion of the city's revenue and expenditure assumptions, however, to standard from strong, based on its recent history of overestimating gross receipts tax (GRT) revenue, its primary revenue source.

Strong budgetary flexibility

With available reserves equal to 10.5% of adjusted operating expenditures in fiscal 2013, Santa Fe's budgetary flexibility is strong, in our view. State law requires the city to maintain a budgeted reserve of 1/12th of annual expenditures, or 8.3%, which the city has historically exceeded. We believe that the fiscal 2014 reserve level will at least remain in line with the fiscal 2013 level.

Weak budgetary performance

Santa Fe's budgetary performance has been weak overall, in our opinion, with deficits of 4.4% for the general fund and 14% for the total governmental funds, adjusted for certain nonrecurring items, in fiscal 2013. The general fund imbalance in fiscal 2013 was due in part to lower-than-anticipated revenues, as well as an increase in public safety personnel needed to serve newly annexed areas. Based on management's estimate for fiscal 2014 and budgeted projections for fiscal 2015, we believe that governmental funds finances (including the general fund) will improve modestly over the prior year, but we expect overall performance will remain weak as the city works to balance the increased demand for services in annexed areas with slow growth in key revenue streams.

Adequate economy

Santa Fe's local economy is adequate, in our view, with per capita market value at roughly \$152,800 and projected per capita effective buying income at 103% of the national average. According to the Bureau of Labor Statistics, the Santa Fe County unemployment rate for 2013 was 5.5%. The local economy is anchored by government (including both state and federal government), retail businesses, and tourism, and officials estimate its daily population, including visitors, to be about 100,000 compared to a permanent population of roughly 72,000.

Adequate debt and contingent liabilities

We view the city's debt and contingent liabilities profile as adequate, with total governmental fund debt service to expenditures and net direct debt to revenue equal to 11.9% and 117.1%, respectively. We view the net debt to market value as a positive credit factor at 3%, though we note that a decline in value or a significant increase in overlapping or direct debt could cause this figure to increase above a level we consider low. Last year, Santa Fe contributed 100% of its annual required pension contribution to the Public Employees' Retirement Association. Although annual pension and other postemployment benefit costs accounted for 10.5% of the total government expenditures in fiscal 2013, management reports that enterprise fund assumed 28% of the burden of pension costs in fiscal 2013, which left the amount paid by governmental funds equal to only 7.5%.

Very strong institutional framework

We consider the institutional framework score for New Mexico cities with a mayor-council form of government and more than \$500,000 in annual revenue as very strong. See Institutional Framework score for New Mexico.

Outlook

The stable outlook reflects our opinion that because the recovery in New Mexico has been slow to date, the city's financial performance may take time to improve, but will not likely worsen. There is some risk that revenue will not grow quickly enough on its own to cover the city's obligation to serve newly annexed areas, but we believe that strong management practices and additional revenue flexibility in the form of GRT increment and property tax authorization provide some support for finances. Should management fail to take appropriate steps to restore balanced operations in the next two years, we could lower the rating. We do not expect to raise the rating during the outlook period given recent financial performance and the growth challenges that lie ahead.

Related Criteria And Research

Related Criteria

USPF Criteria: Local Government GO Ratings Methodology And Assumptions, Sept. 12, 2013

Related Research

- U.S. State And Local Government Credit Conditions Forecast, April 7, 2014
- Institutional Framework Overview: New Mexico Local Governments

Ratings Detail (As Of July 1, 2014)

Santa Fe GO bnds ser 2008

Long Term Rating

AA/Stable

Affirmed

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CITY COUNCIL MEETING OF
July 9, 2014
BILLS AND RESOLUTIONS SCHEDULED FOR INTRODUCTION
BY MEMBERS OF THE GOVERNING BODY

Mayor Javier Gonzales		
Co-Sponsors	Title	Tentative Committee Schedule
	A RESOLUTION AUTHORIZING A WAIVER OF USER AND PARKING FEES AT THE SANTA FE COMMUNITY CONVENTION CENTER FOR THE ANNUAL CITY OF SANTA FE EMPLOYEE HOLIDAY PARTY HOSTED BY THE EMPLOYEE BENEFIT COMMITTEE.	Finance Committee - 7/14/14 City Council - 7/30/14
Councilor Patti Bushee		
Co-Sponsors	Title	Tentative Committee Schedule
Councilor Bill Dimas		
Co-Sponsors	Title	Tentative Committee Schedule
Councilor Carmichael Dominguez		
Co-Sponsors	Title	Tentative Committee Schedule
	A RESOLUTION DIRECTING TRANSIT DIVISION STAFF TO DEVELOP AND EXECUTE A CO-PROMOTION INITIATIVE BETWEEN THE CITY OF SANTA FE AND THE SOUTHSIDE FARMER'S MARKET TO ADVERTISE BOTH THE MARKET AND SANTA FE TRAILS BUSES AS A CONVENIENT AND EFFICIENT WAY TO GET TO MARKET.	Public Works Committee 7/28/14 Finance Committee - 8/4/14 City Council - 8/13/14
	AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF SANTA FE, NEW MEXICO GROSS RECEIPTS TAX IMPROVEMENT REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT OF \$18,000,000 FOR THE PURPOSE OF DEFRAYING THE COST OF PUBLIC PROJECTS RELATED TO PUBLIC UTILITIES, PUBLIC WORKS, PARKS AND RECREATION, AND COMMUNITY SERVICES.	Finance Committee - 7/14/14 City Council (request to publish) - 7/30/14 City Council (public hearing) - 8/27/14

Exhibit "5"

Councilor Peter Ives		
Co-Sponsors	Title	Tentative Committee Schedule
Councilor Signe Lindell		
Co-Sponsors	Title	Tentative Committee Schedule
Councilor Joseph Maestas		
Co-Sponsors	Title	Tentative Committee Schedule
	A RESOLUTION DIRECTING STAFF TO IDENTIFY THE BENEFITS, FEASIBILITY, AND OPTIONS OF CREATING AN INDEPENDENT INSPECTOR GENERAL POSITION.	Finance Committee - 8/4/14 City Council - 8/13/14
	A RESOLUTION RESPECTFULLY REQUESTING THAT THE CITY'S STATE LEGISLATIVE DELEGATION REQUEST A NEW MEXICO ATTORNEY GENERAL'S OPINION AS TO WHETHER A HOME RULE MUNICIPALITY HAS THE AUTHORITY TO TAX WHEN A MUNICIPALITY IS NOT SPECIFICALLY PROHIBITED TO DO SO BY STATE LAW.	Finance Committee - 8/4/14 City Council - 8/13/14
Councilor Chris Rivera		
Co-Sponsors	Title	Tentative Committee Schedule
Councilor Ron Trujillo		
Co-Sponsors	Title	Tentative Committee Schedule
	A RESOLUTION ADOPTING THE 2016-2020 INFRASTRUCTURE CAPITAL IMPROVEMENTS PLAN (ICIP).	Public Works Committee - 7/28/14 Finance Committee - 8/4/14 City Council - 8/13/14
	A RESOLUTION SUPPORTING THE NEW MEXICO LITTER CONTROL AND BEAUTIFICATION ACT OF 1985 WHICH PROVIDES PUBLIC FUNDS IN THE FORM OF GRANTS FOR THE PURPOSE OF ENHANCING LOCAL LITTER CONTROL AND BEAUTIFICATION PROGRAMS.	Finance Committee - 8/4/14 Public Utilities Committee 8/6/14 City Council - 8/13/14
	AN ORDINANCE RELATING TO THE SANTA FE SMOKE FREE ORDINANCE; AMENDING 10-6 SFCC 1987 TO ESTABLISH REGULATIONS FOR SMOKING IN CITY PARKS AND RECREATIONAL AREAS; AMENDING 23-4.11 TO REFERENCE THE SMOKING REGULATIONS AND MAKING SUCH OTHER CHANGES AS ARE NECESSARY.	Public Works Committee - 7/28/14 Finance Committee - 8/4/14 City Council (request to publish) - 8/13/14 Public Safety Committee - 8/19/14 City Council (public hearing) - 9/10/14

CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2014-____

INTRODUCED BY:

Mayor Javier M. Gonzales

A RESOLUTION

AUTHORIZING A WAIVER OF USER AND PARKING FEES AT THE SANTA FE COMMUNITY CONVENTION CENTER FOR THE ANNUAL CITY OF SANTA FE EMPLOYEE HOLIDAY PARTY HOSTED BY THE EMPLOYEE BENEFIT COMMITTEE.

WHEREAS, employees of the City of Santa Fe are a vital part of the day to day operation of City services; and

WHEREAS, through the adoption of Resolution No. 1980-72, the Governing Body established the Employee Benefit Committee ("EBC") and authorized the EBC to use the proceeds from the vending machines in City facilities for employee picnics, parties, flowers, special ceremonies and employee awards; and

WHEREAS, in recent years, proceeds from the vending machines have not generated enough revenue to pay for the various benefits offered by the EBC which has resulted in the EBC having to hold fund raisers to generate revenue; and

WHEREAS, each year in honor of employees of the City, the EBC has hosted an annual

Holiday party either at the Santa Fe Community Convention Center ("SFCCC") or at other venues; and

WHEREAS, user fees to use the SFCCC are incurred by the EBC to host the annual Holiday party at the SFCCC; and

WHEREAS, in honor of City employees and the EBC, the Governing Body desires that the annual employee Holiday party be an official annual event of the Governing Body and held at the SFCCC.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF SANTA FE that the annual employee Holiday party is recognized as an official event of the Governing Body.

BE IT FURTHER RESOLVED that:

1. Each year, SFCCC staff is directed to waive user fees at the SFCCC for the annual employee Holiday party;

2. Each year, parking division staff is directed to waive parking fees for the annual Holiday party at the SFCCC parking facility;

3. The EBC will be responsible for paying for security costs and submitting the refundable cleaning and damage deposit; and

4. The EBC Holiday party coordinator shall schedule and confirm the date of the annual Holiday party and the space needs required with the director of the Tourism Santa Fe Department or his designee, at least one year in advance.

PASSED, APPROVED, and ADOPTED this ____ day of _____, 2014.

JAVIER M. GONZALES, MAYOR

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ATTEST:

YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

KELLEY A. BRENNAN, CITY ATTORNEY

CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2014-____

INTRODUCED BY:

Councilor Ronald Trujillo

A RESOLUTION

ADOPTING THE 2016-2020 INFRASTRUCTURE CAPITAL IMPROVEMENTS PLAN (ICIP).

WHEREAS, the City of Santa Fe, New Mexico, a New Mexico municipal corporation, recognizes that the financing of public capital projects has become a major concern in New Mexico and nationally; and

WHEREAS, in times of scarce resources, it is necessary to find new financing mechanisms and maximize the use of existing resources; and

WHEREAS, systematic capital improvements planning is an effective tool for communities to define their development needs, establish priorities and pursue concrete actions and strategies to achieve necessary project development; and

WHEREAS, this process contributes to local and regional efforts in project identification and selection in short and long-range capital planning efforts.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF SANTA FE, NEW MEXICO that:

1 1. The City of Santa Fe has adopted the attached 2016-2020 Infrastructure Capital
2 Improvements Plan; and

3 2. The Plan is intended to be a working document and is the first of many steps
4 toward improving rational, long-range capital planning and budgeting for New Mexico's
5 infrastructure.

6 PASSED, APPROVED and ADOPTED this _____ day of _____, 2014.

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JAVIER M. GONZALES, MAYOR

ATTEST:

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YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

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KELLEY A. BRENNAN, CITY ATTORNEY

CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2014- ____

INTRODUCED BY:

Councilor Ron Trujillo

A RESOLUTION

SUPPORTING THE NEW MEXICO LITTER CONTROL AND BEAUTIFICATION ACT OF 1985 WHICH PROVIDES PUBLIC FUNDS IN THE FORM OF GRANTS FOR THE PURPOSE OF ENHANCING LOCAL LITTER CONTROL AND BEAUTIFICATION PROGRAMS.

WHEREAS, the city of Santa Fe recognizes the existence of a litter problem within the boundaries of Santa Fe; and

WHEREAS, the New Mexico Litter Control & Beautification Act of 1985 (the "ACT") provides, through the State Tourism Department, Litter Control and Beautification Section, for the allocation of public funds in the form of grants for the purpose of enhancing local litter control and beautification programs; and

WHEREAS, the city of Santa Fe has reviewed and considered the regulations, the agreement covering administration and use of said funds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF SANTA FE that the city of Santa Fe:

Exhibit "B"

1 **Section 1.** Endorses and supports such a program and delegates the administration of such
2 program to Keep Santa Fe Beautiful, as indicated in Exhibit "A" attached hereto and incorporated
3 herein by reference.

4 **Section 2.** Authorizes Keep Santa Fe Beautiful Inc. to plan, budget and apply for a grant
5 under the ACT which if approved, will be used to fund said programs.

6 **Section 3.** Requests the State Tourism Department, Litter Control Beautification Section to
7 consider and approve said application and program. Said program is in accordance with the Act and
8 related regulations governing the use and expenditure of said funds.

9 PASSED, APPROVED and ADOPTED this ____ day of _____ 2014.

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11 _____
12 JAVIER M. GONZALES, MAYOR

13 ATTEST:

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15 _____
16 YOLANDA Y. VIGIL, CITY CLERK

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18 APPROVED AS TO FORM:

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20 _____
21 KELLEY A. BRENNAN, CITY ATTORNEY

CITY OF SANTA FE, NEW MEXICO

BILL NO. 2014-____

INTRODUCED BY:

Councilor Ronald S. Trujillo

AN ORDINANCE

RELATING TO THE SANTA FE SMOKE FREE ORDINANCE; AMENDING 10-6 SFCC 1987 TO PROHIBIT SMOKING IN CITY PARKS AND RECREATIONAL AREAS AND ENHANCE THE ENFORCEMENT PROVISIONS; AMENDING 23-4.11 TO REFERENCE THE SMOKING REGULATIONS IN 10-6 SFCC 1987; AND MAKING SUCH OTHER CHANGES AS ARE NECESSARY.

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

Section 1. Subsection 10-6.3 SFCC 1987 (being Ord. #1999-47, §3, as amended) is amended to incorporate the following definition:

City parks and recreational areas means city-owned parks (including any streets and sidewalks therein), playgrounds, baseball diamonds, soccer fields, bleachers and spectator areas, trails, picnic pavilions and shelters and other recreational areas.

Section 2. Subsection 10-6.5 SFCC 1987 (being Ord. #1999-47, §5, as amended) is amended to read:

10-6.5 Smoking Prohibited in Public Places.

1 A. Smoking ~~[shall be]~~ is prohibited in all enclosed public places within the city of Santa
2 Fe including, but not limited to, the following places:

3 ~~[A.](1)~~ The Santa Fe Municipal Airport, and ticket, boarding and waiting areas of
4 public transit depots.

5 ~~[B.](2)~~ Elevators and stairwells.

6 ~~[C.](3)~~ Restrooms, lobbies, reception areas, waiting rooms, hallways and any other
7 common-use areas in all buildings open to the public.

8 ~~[D.](4)~~ Buses, taxicabs and other means of public transit under the authority of the
9 city of Santa Fe.

10 ~~[E.](5)~~ Service lines.

11 ~~[F.](6)~~ Retail stores and enclosed shopping malls.

12 ~~[G.](7)~~ All areas available to and customarily used by the general public in all
13 businesses and nonprofit entities patronized by the public, including but not limited to, banks,
14 hotels and motels, and convention halls.

15 ~~[H.](8)~~ Restaurants and other eating establishments.

16 ~~[I.](9)~~ Public telephone booths, stalls and phone bank areas.

17 ~~[J.](10)~~ Aquariums, galleries, libraries and museums.

18 ~~[K.](11)~~ Any facility which is primarily used for exhibiting any motion picture, stage
19 performance, drama, lecture, musical recital or other similar performance, except performers
20 when smoking is part of a stage production.

21 ~~[L.](12)~~ Enclosed sports arenas including bowling facilities.

22 ~~[M.](13)~~ Health care facilities.

23 ~~[N.](14)~~ Every room, chamber, place of meeting or public assembly, including school
24 buildings under the control of any board, council, commission, committee, including joint
25 committees or agencies of the city or any political subdivision of the state during such time as

1 a public meeting is in progress, to the extent such place is subject to the jurisdiction of the
2 city.

3 [Q-](15) Lobbies, party rooms, common rooms, hallways, and other areas used for
4 social events in apartment houses, condominiums, trailer parks, retirement facilities, nursing
5 care facilities, group homes, transitional living facilities, shelters, halfway houses and other
6 multiple-unit residential facilities.

7 [P-](16) Polling places.

8 [Q-](17) Bingo games.

9 [R-](18) Schools, academies and institutions of learning instruction.

10 [S-](19) Bars.

11 [T-](20) Private clubs when being used for a function to which the general public is
12 invited.

13 [U-](21) Licensed child care and adult day care facilities.

14 [V-](22) Outdoor patios of restaurants and bars.

15 B. Smoking is prohibited at city parks and recreational areas.

16 C. Notwithstanding any other provision of this section, any owner, operator, manager or
17 other person who controls any establishment or facility may declare that entire establishment or
18 facility as a nonsmoking establishment.

19 **Section 3. Section 10-6.11 SFCC 1987 (being Ord. #1999-47, §11, as amended) is**
20 **amended to read:**

21 **10-6.11 Enforcement.**

22 A. Enforcement of this section shall be ~~[implemented by the city manager, or his or her~~
23 ~~designee]~~ by citation from the police department or code enforcement division.

24 B. Notice of the provisions set forth in this section shall be given to all applicants for a
25 business license in the city of Santa Fe.

1 C. ~~[Any citizen who desires to register a complaint under this chapter may initiate~~
2 ~~enforcement with the city manager]~~ A person may register a complaint regarding an alleged violation
3 pursuant to this section to initiate enforcement with the police department.

4 D. The designated enforcement agencies may inspect an establishment for compliance
5 with this Ordinance.

6 ~~[D]~~E. All city of Santa Fe departments shall require, while an establishment is undergoing
7 otherwise mandated inspections, a "self certification" from the owner, operator, manager or other
8 person having control of such establishment that all requirements of this section have been complied
9 with.

10 ~~[E]~~F. Any owner, operator, manager or employee of any establishment regulated by this
11 section shall inform persons violating this section of the appropriate provisions thereof. If the owner,
12 operator, manager or employee of such establishment purposely gives incorrect information regarding
13 this section to a patron of the establishment, such person shall be in violation of this section.

14 **Section 4. Section 23-4.11 (being Ord. #1981-39, §14, as amended) is amended to**
15 **read:**

16 **23-4.11 Parks; Other Prohibited Activities.**

17 Within any park, it is unlawful to:

- 18 A. Drive or hit golf balls, except at places set apart for that purpose;
19 B. Wear any footgear except tennis shoes on tennis courts; ~~and~~
20 C. Roller skate, skateboard, bring bicycles, mopeds, motorcycles or animals on tennis
21 courts; and

22 D. Smoke pursuant to Section 10-6.5 SFCC 1987.
23
24
25

1 APPROVED AS TO FORM:

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4 _____
KELLEY A. BRENNAN, CITY ATTORNEY

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25 *M/Melissa/Bills 2014/Smoking in Parks_PROHIBITED*

1 **CITY OF SANTA FE, NEW MEXICO**

2 **RESOLUTION NO. 2014-__**

3 **INTRODUCED BY:**

4
5 Councilor Carmichael A. Dominguez
6
7
8
9

10 **A RESOLUTION**

11 **DIRECTING TRANSIT DIVISION STAFF TO DEVELOP AND EXECUTE A**
12 **CO-PROMOTION INITIATIVE BETWEEN THE CITY OF SANTA FE AND THE**
13 **SOUTHSIDE FARMERS' MARKET TO ADVERTISE BOTH THE MARKET AND SANTA**
14 **FE TRAILS BUSES AS A CONVENIENT AND EFFICIENT WAY TO GET TO MARKET.**
15

16 **WHEREAS**, the Southside Farmers' Market is held on Tuesdays at the Santa Fe Place Mall
17 from 3:00 p.m. to 6:30 p.m., from July 1 through September 30; and

18 **WHEREAS**, the Southside Farmers' Market features quality foods grown and prepared in
19 northern New Mexico; and

20 **WHEREAS**, the Southside Farmers' Market increases the access to fresh, nutritious food for
21 the south side residents; and

22 **WHEREAS**, the Santa Fe Farmers' Market Institute has committed to making this food
23 affordable by doubling the value of the SNAP (EBT) benefits at the Southside Farmers' Market; and

24 **WHEREAS**, the Santa Fe Farmers' Market has reached out to the City of Santa Fe Transit
25 Division to promote the Southside Farmers' Market as a destination accessible by the Santa Fe Trails

Exhibit "10"

1 fixed-route bus service; and

2 **WHEREAS**, eight out of ten routes provided by Santa Fe Trails pick-up and drop-off
3 residents and visitors alike at the Santa Fe Place mall, every day of the week; and

4 **WHEREAS**, Santa Fe Trails provides direct bus service along Airport Road (Route 24) to the
5 Southside Farmers' Market every 35-minutes during market hours.

6 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
7 **CITY OF SANTA FE** that the Governing Body of the City of Santa Fe:

- 8 1. Authorizes and endorses a co-promotion initiative between Santa Fe Trails and the
9 Southside Farmers' Market.
- 10 2. Directs staff to participate in the development and placement of radio ads that jointly
11 promote the Southside Farmers' Market and Santa Fe Trails buses as a convenient
12 way to get to the market during the 2014 season.
- 13 3. Authorizes and directs the Transit Division to spend up to \$5,000 toward shared co-
14 promotional expenses, related to development of a "*Tote Bag as Bus Pass to the*
15 *Market*" program, to be executed prior to July 1, 2015 (2015 season), including
16 assistance with production and distribution of tote bags, radio ads, bus wrap, and
17 development of a promotional flyer to be placed on Santa Fe Trails buses and made
18 available at the Transit Division front office.

19 PASSED, APPROVED, and ADOPTED this ____ day of _____, 2014.

20
21
22 ATTEST:

JAVIER M. GONZALES, MAYOR

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24
25 _____
YOLANDA Y. VIGIL, CITY CLERK

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APPROVED AS TO FORM:

KELLEY BRENNAN, CITY ATTORNEY

1 CITY OF SANTA FE, NEW MEXICO

2 BILL NO. 2014-__

3 INTRODUCED BY:

4
5 Councilor Carmichael Dominguez
6
7
8
9

10 AN ORDINANCE

11 AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF SANTA FE, NEW
12 MEXICO GROSS RECEIPTS TAX IMPROVEMENT REVENUE BONDS IN AN
13 AGGREGATE PRINCIPAL AMOUNT OF \$18,000,000 FOR THE PURPOSE OF
14 DEFRAYING THE COST OF PUBLIC PROJECTS RELATED TO PUBLIC UTILITIES,
15 PUBLIC WORKS, PARKS AND RECREATION, AND COMMUNITY SERVICES AS
16 AUTHORIZED BY LAW AND THE CITY'S HOME RULE POWERS; PROVIDING THAT
17 THE BONDS WILL BE PAYABLE AND COLLECTIBLE FROM THE GROSS RECEIPTS
18 TAX REVENUES DISTRIBUTED TO THE CITY; ESTABLISHING THE FORM, TERMS,
19 MANNER OF EXECUTION AND OTHER DETAILS OF THE BONDS; AUTHORIZING
20 THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT;
21 APPROVING CERTAIN OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION
22 WITH THE BONDS; RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION
23 WITH THE BONDS; REPEALING ALL ORDINANCES IN CONFLICT HERewith; AND
24 RELATED MATTERS.

25 Capitalized terms used in the following preambles have the same meaning as set forth in

Exhibit "11"

1 Section 1 of this Ordinance unless the context requires otherwise.

2 **WHEREAS**, the City of Santa Fe, New Mexico (the "City") is a legally created, established,
3 organized and existing incorporated city under the constitution and laws of the State of New Mexico;
4 and

5 **WHEREAS**, pursuant to Section 7-1-6.4 NMSA 1978 the City receives monthly State-
6 Shared Gross Receipts Tax Revenues from the New Mexico Department of Taxation and Revenue
7 equal to one and two hundred and twenty-five thousandths percent (1.225%) of the gross receipts of
8 persons engaging in business within the City, as determined and adjusted under the Gross Receipts
9 and Compensating Tax Act, Chapter 7, Article 9 NMSA 1978; and

10 **WHEREAS**, pursuant to the Municipal Local Option Gross Receipts Taxes Act, Sections 7-
11 19D-1 through 7-19D-16, NMSA 1978, and the One-Half Percent Municipal Gross Receipts Tax
12 Ordinance, the City has imposed a municipal gross receipts tax on persons engaging in business in the
13 City in the amount of one-half of one percent (0.50%) and receives monthly One-Half Percent
14 Municipal Gross Receipts Tax Revenues from the New Mexico Department of Taxation and Revenue
15 equal to one-half of one percent (0.50%) of the gross receipts of persons engaging in business within
16 the City, as determined and adjusted under the Municipal Local Option Gross Receipts Taxes Act.
17 The One-Half Percent Municipal Gross Receipts Tax was imposed by City Ordinance No. 1981-45
18 and is dedicated for capital improvements to City facilities and street and road construction and
19 reconstruction as authorized by the Municipal Gross Receipts Tax Act. Other increments of
20 Municipal Gross Receipts Tax are imposed by the City which are not pledged for payment of Parity
21 Obligations or Subordinate Obligations; and

22 **WHEREAS**, pursuant to Section 7-19D-11 NMSA 1978 and City Ordinance No. 1993-21,
23 the City has imposed an infrastructure gross receipts tax on persons engaging in business in the City
24 and receives monthly distributions of Infrastructure Gross Receipts Tax Revenues from the New
25 Mexico Department of Taxation and Revenue equal to 1/16th of one percent (0.0625%) of the gross

1 receipts of persons engaging in business within the City, as determined and adjusted under the
2 Municipal Local Option Gross Receipts Taxes Act and the Tax Administration Act. The
3 Infrastructure Gross Receipts Tax is dedicated for purposes authorized by Section 7-19D-11 NMSA
4 1978; and

5 **WHEREAS**, pursuant to Section 7-19D-10 NMSA 1978, and City Ordinance No. 1993-20,
6 the City has imposed an environmental services gross receipts tax on persons engaging in business in
7 the City and receives monthly distributions of Environmental Services Gross Receipts Tax Revenues
8 from the New Mexico Department of Taxation and Revenue equal to 1/16th of one percent (0.0625%)
9 of the gross receipts of persons engaging in business within the City, as determined and adjusted
10 under the Municipal Local Option Gross Receipts Taxes Act and the Tax Administration Act. The
11 Environmental Services Gross Receipts Tax is dedicated for purposes authorized by Section 7-19D-
12 10 NMSA 1978; and

13 **WHEREAS**, pursuant to Ordinance No. 2004-28, passed and adopted by the Council on
14 August 11, 2004, the City has entered into a Taxable Loan Agreement dated September 24, 2004 with
15 the New Mexico Finance Authority in an aggregate principal amount of \$579,025 (herein, the "2004
16 Railyard Project Finance Authority Taxable Loan") payable from and constituting a subordinate (but
17 not an exclusive subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-Half
18 Percent Municipal Gross Receipts Tax Revenues and the Infrastructure Gross Receipts Tax Revenues
19 (of which \$__ of such 2004 Railyard Project Finance Authority Taxable Loan remains unpaid); and

20 **WHEREAS**, pursuant to Ordinance No. 2005-30, passed and adopted by the Council on July
21 27, 2005, the City has issued its "City of Santa Fe Municipal Recreation Complex/Subordinate Lien
22 Gross Receipts Tax Refunding Bonds, Series 2005" (herein the "Series 2005 Bonds") in an aggregate
23 principal amount of \$15,315,000 payable from and constituting a subordinate (but not an exclusive
24 subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-Half Percent Municipal
25 Gross Receipts Tax Revenues and the Infrastructure Gross Receipts Tax Revenues (of which \$__ of

1 such Series 2005 Bonds remain outstanding); and

2 **WHEREAS**, pursuant to Ordinance No. 2006-27, passed and adopted by the Council on June
3 26, 2006, the City has issued its “City of Santa Fe Gross Receipts Tax Refunding Revenue Bonds,
4 Series 2006B” (herein the “Series 2006B Bonds”) in an aggregate principal amount of \$15,160,000,
5 payable from and constituting a first (but not an exclusive first) lien on the State-Shared Gross
6 Receipts Tax Revenues, the One-Half Percent Municipal Gross Receipts Tax Revenues, the
7 Infrastructure Gross Receipts Tax Revenues and the Environmental Services Gross Receipts Tax (of
8 which \$__ of such Series 2006B Bonds remain outstanding); and

9 **WHEREAS**, pursuant to Ordinance No. 2006-51, passed and adopted by the Council on
10 August 28, 2006, the City has issued its “City of Santa Fe Subordinate Lien Gross Receipts
11 Tax/Wastewater System Improvement Revenue Bonds, Series 2006C” (herein the “Series 2006C
12 Bonds”) in an aggregate principal amount of \$9,780,000, payable from and constituting a subordinate
13 (but not an exclusive subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-
14 Half Percent Municipal Gross Receipts Tax Revenues, the Infrastructure Gross Receipts Tax
15 Revenues and the Environmental Services Gross Receipts Tax Revenues (of which \$__ of such Series
16 2006C Bonds remain outstanding); and

17 **WHEREAS**, pursuant to Ordinance No. 2006-54, passed and adopted by the Council on
18 September 13, 2006, the City has entered into a Taxable Loan Agreement dated October 20, 2006
19 with the New Mexico Finance Authority in an aggregate principal amount of \$892,227 (herein the
20 “2006 Railyard Project Finance Authority Taxable Loan”) payable from and constituting a
21 subordinate (but not an exclusive subordinate) lien on the State-Shared Gross Receipts Tax Revenues,
22 the One-Half Percent Municipal Gross Receipts Tax Revenues and the Infrastructure Gross Receipts
23 Tax Revenues (of which \$__ of such 2006 Railyard Project Finance Authority Taxable Loan remains
24 unpaid); and

25 **WHEREAS**, pursuant to Ordinance No. 2008-11, passed and adopted by the Council on

1 February 27, 2008, the City has issued its "City of Santa Fe Gross Receipts Tax Revenue Bonds,
2 Series 2008" (herein the "Series 2008 Bonds") in an aggregate principal amount of \$28,705,000,
3 payable from and constituting a first (but not an exclusive first) lien on the State-Shared Gross
4 Receipts Tax Revenues, the One-Half Percent Municipal Gross Receipts Tax Revenues and the
5 Infrastructure Gross Receipts Tax Revenues (of which \$__ of such Series 2008 Bonds remain
6 outstanding); and

7 **WHEREAS**, pursuant to Ordinance No. 2008-35, passed and adopted by the Council on June
8 25, 2008, the City has entered into a Loan Agreement dated August 1, 2008, with the New Mexico
9 Finance Authority in an aggregate principal amount of \$3,610,000 (herein the "2008 Land
10 Acquisition Finance Authority Loan") payable from and constituting a subordinate (but not an
11 exclusive subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-Half Percent
12 Municipal Gross Receipts Tax Revenues and the Infrastructure Gross Receipts Tax Revenues (of
13 which \$__ of such 2008 Land Acquisition Finance Authority Loan remains unpaid); and **WHEREAS**,
14 pursuant to Ordinance No. 2009-35, passed and adopted by the Council on July 29, 2009, Resolution
15 No. 2009-85 adopted on August 26, 2009 and Resolution 2009-94 adopted on September 30, 2009,
16 the City has entered into a Loan Agreement dated September 14, 2009, with the New Mexico Finance
17 Authority in an aggregate principal amount of \$29,615,000 (herein the "2009 College Acquisition
18 Finance Authority Loan") payable from and constituting a subordinate (but not an exclusive
19 subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-Half Percent Municipal
20 Gross Receipts Tax Revenues and the Infrastructure Gross Receipts Tax Revenues (of which \$__ of
21 such 2009 College Acquisition Finance Authority Loan remains unpaid); and

22 **WHEREAS**, pursuant to Ordinance No. 2010-27, passed and adopted by the Council on
23 November 10, 2010, the City issued its "City of Santa Fe Gross Receipts Tax Refunding Revenue
24 Bonds, Series 2010A" (herein the "Series 2010A Bonds") in an aggregate principal amount of
25 \$15,005,000 payable from and constituting a first (but not an exclusive first) lien on the State-Shared

1 Gross Receipts Tax Revenues, the One-Half Percent Municipal Gross Receipts Tax Revenues, the
2 Infrastructure Gross Receipts Tax Revenues (of which \$__ of such Series 2010A Bonds remain
3 outstanding); and

4 **WHEREAS**, pursuant to Ordinance No. 2010-26, passed and adopted by the Council on
5 November 10, 2010, the City issued its "City of Santa Fe, New Mexico Subordinate Lien Gross
6 Receipts Tax Refunding Revenue Bonds, Series 2010B (herein the "Series 2010B Bonds") in an
7 aggregate principal amount of \$10,490,000 payable from and constituting a subordinate (but not an
8 exclusive subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-Half Percent
9 Municipal Gross Receipts Tax Revenues, and the Infrastructure Gross Receipts Tax Revenues (of
10 which \$__ of such Series 2010B Bonds remains outstanding); and

11 **WHEREAS**, pursuant to Ordinance No. 2012-7, passed and adopted by the Council on
12 January 25, 2012, the City issued its "City of Santa Fe, New Mexico Gross Receipts Tax
13 Improvement and Refunding Revenue Bonds, Series 2012A (herein the "Series 2012A Bonds") in an
14 aggregate principal amount of \$32, 725, 000 (of which \$XX of such Series 2012A Bonds remain
15 outstanding); and

16 **WHEREAS**, pursuant to Ordinance No. 2012-6, passed and adopted by the Council on
17 January 25, 2012, the City issued its "City of Santa Fe, New Mexico Gross Receipts Tax
18 (Subordinate Lien)/Wastewater Systems Refunding Revenue Bonds, Series 2012B ("herein the
19 "Series 2012B Bonds") in an aggregate principal amount of \$14,280,000 payable from and
20 constituting a subordinate (but not an exclusive subordinate) lien on the State-Shared Gross Receipts
21 Tax Revenues, the One-Half Percent Municipal Gross Receipts Tax Revenues, the Environmental
22 Services Gross Receipts Tax Revenues, and the Infrastructure Gross Receipts Tax Revenues and a
23 first (but not an exclusive first) lien on the Waste Water System Revenues (of which \$XX of such
24 Series 2012B Bonds remain outstanding); and

25 **WHEREAS**, pursuant to Ordinance No. 2012-35, passed and adopted by the Council on

1 November 14, 2012, the City issued its "City of Santa Fe, New Mexico Subordinate Lien Gross
2 Receipts Tax Improvement Revenue Bonds, Series 2012C ("herein the "Series 2012C Bonds") in an
3 aggregate principal amount of \$4,685,000 payable from and constituting a subordinate (but not an
4 exclusive subordinate) lien on the State-Shared Gross Receipts Tax Revenues, the One-Half Percent
5 Municipal Gross Receipts Tax Revenues, and the Infrastructure Gross Receipts Tax Revenues (of
6 which \$XX of such Series 2012C Bonds remain outstanding); and

7 **WHEREAS**, pursuant to Ordinance No. 2013-18, passed and adopted by the Council on June
8 18, 2013, the City issued its "City of Santa Fe, New Mexico Gross Receipts Tax Refunding Revenue
9 Bonds, Series 2013A ("herein the "Series 2013A Bonds") in an aggregate principal amount of
10 \$10,880,000 (of which \$XX of such Series 2013A Bonds remain outstanding); and

11 **WHEREAS**, except for the outstanding 2004 Railyard Project Finance Authority Taxable
12 Loan, the Series 2005 Bonds, the Series 2006B Bonds, the Series 2006C Bonds, the 2006 Railyard
13 Project Finance Authority Taxable Loan, the Series 2008 Bonds, the 2008 Land Acquisition Finance
14 Authority Loan, the 2009 College Acquisition Finance Authority Loan, the Series 2010A Bonds, the
15 Series 2010B Bonds, the Series 2012A Bonds, the Series 2012B Bonds, the Series 2012C Bonds, the
16 Series 2013A Bonds, and the Series 2013B Bonds, there are no obligations presently outstanding to
17 which the State-Shared Gross Receipts Tax Revenues, the One-Half Percent Municipal Gross
18 Receipts Tax Revenues, the Infrastructure Gross Receipts Tax Revenues or the Environmental
19 Services Gross Receipts Tax Revenues have been pledged by the City; and

20 **WHEREAS**, the Council hereby determines that issuance of the "City of Santa Fe Gross
21 Receipts Tax Improvement Revenue Bonds, Series 2014" (the "Bonds" or the "Series 2014 Bonds")
22 to pay the cost of public projects related to public utilities, public works, parks and recreation, and
23 community services as authorized by law and the City's home rule charter (the "Improvement
24 Project"), will provide for the public health, peace and safety of the City and its citizens and will
25 reduce debt service costs for the City; and

1 **WHEREAS**, the Bonds shall be issued pursuant to Sections 3-31-1 through 3-31-12, NMSA
2 1978, and with a first (but not an exclusive first) lien on the Pledged Revenues; and

3 **WHEREAS**, the City has received an offer to purchase the Bonds from George K. Baum &
4 Company, as representative of the underwriters of the Bonds pursuant to a Bond Purchase
5 Agreement; and

6 **WHEREAS**, Section 3-31-6(C) NMSA 1978, provides:

7 "C. Any law which authorizes the pledge of any or all of the pledged revenues to
8 the payment of any revenue bonds issued pursuant to Sections 3-31-1 through 3-31-12, NMSA 1978,
9 or which affects the pledged revenues, or any law supplemental thereto or otherwise appertaining
10 thereto, shall not be repealed or amended or otherwise directly or indirectly modified in such a
11 manner as to impair adversely any such outstanding revenue bonds, unless such outstanding revenue
12 bonds have been discharged in full or provision has been fully made therefor;" and

13 **WHEREAS**, the Exchange Act permits a municipality, including the City, that has issued or
14 proposes to issue bonds to enter into an agreement for an exchange of interest rates as provided
15 therein; and

16 **WHEREAS**, in connection with the Bonds or Parity Obligations which may be issued in the
17 future by the City, the Council may determine to enter into a Qualified Exchange Agreement for all or
18 a portion of the Bonds or Parity Obligations which may provide for the payment by the City of a
19 Variable Exchange Rate or a Fixed Exchange Rate and the payment by the Qualified Counterparty of
20 a Fixed Exchange Rate or Variable Exchange Rate; and

21 **WHEREAS**, there has been on deposit with the City Clerk and presented to the Council:

22 (A) the proposed form of Bond Purchase Agreement;
23 (B) the proposed form of Continuing Disclosure Undertaking; and
24 (C) the proposed forms of the Preliminary Official Statement and Official
25 Statement; and

1 **WHEREAS**, the Council has determined that it is in the best interest of the City to accept the
2 offer of the Underwriter to purchase the Bonds and to enter into the Related Documents.

3
4 **NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY (THE CITY**
5 **COUNCIL) OF THE CITY OF SANTA FE, NEW MEXICO:**

6 Section 1. Definitions. The terms in this section are defined for all purposes of this
7 ordinance and of any ordinance amendatory hereof or supplemental hereto, or relating hereto, and of
8 any instrument or document appertaining hereto, except where the context by clear implication herein
9 otherwise requires, shall have the following meanings:

10 "2004 Railyard Project Finance Authority Taxable Loan" means the Loan with the
11 New Mexico Finance Authority, dated September 24, 2004 and authorized by Ordinance No. 2004-
12 28.

13 "2006 Railyard Project Finance Authority Taxable Loan" means the Loan with the
14 New Mexico Finance Authority, dated October 20, 2006 and authorized by Ordinance No. 2006-54.

15 "2008 Land Acquisition Finance Authority Loan" means the Loan with the New
16 Mexico Finance Authority, dated August 1, 2008 and authorized by Ordinance No. 2008-35.

17 "2009 College Acquisition Finance Authority Loan" means the Loan with the New
18 Mexico Finance Authority, dated September 14, 2009 and authorized by Ordinance No. 2009-35,
19 Resolution 2009-85 and Resolution No. 2009-94.

20 "Act" means the general laws of the State, including Sections 3-31-1 through 3-31-12
21 NMSA 1978, as amended, and enactments of the Council relating to the issuance of the Bonds,
22 including this ordinance.

23 "Acquisition Fund" means the "City of Santa Fe, New Mexico Gross Receipts Tax
24 Improvement Revenue Bonds, Series 2014 Improvement Project Acquisition Fund" created in
25 Section 17 of this ordinance.

1 "Authorized Officer" means the following officers of the City: Mayor, City Manager,
2 Finance Director, or other officer of the City when designated by a certificate signed by the Mayor of
3 the City from time to time, a certified copy of which shall be delivered to the Paying Agent and the
4 Registrar.

5 "Bonds," or "Series 2014 Bonds" means the "City of Santa Fe Gross Receipts Tax
6 Improvement Revenue Bonds, Series 2014" which are authorized by this ordinance.

7 "Bond Counsel" means an attorney or firm of attorneys nationally recognized for
8 expertise in the area of municipal bonds and the exemption of interest on municipal bonds from
9 federal income taxation.

10 "Bond Fund" or "Bond Service Fund" means the "City of Santa Fe Gross Receipts
11 Tax Improvement Revenue Bonds, Series 2014, Bond Service Fund," established in Paragraph A of
12 Section 18 of this ordinance.

13 "Bond Purchase Agreement" means the bond purchase agreement between the City
14 and the Underwriter.

15 "Business Day" means any day other than (i) a Saturday or Sunday, (ii) any day on
16 which the following offices are authorized or required to remain closed: offices of the City and of
17 banks located in the cities in which the principal offices of the Paying Agent, Registrar, and Escrow
18 Bank are located or (iii) a day on which the New York Stock Exchange is closed.

19 "City," "Municipal," or "Municipality" means the municipal corporation and body
20 corporate and politic known as the City of Santa Fe, Santa Fe County, New Mexico.

21 "Continuing Disclosure Undertaking" means the continuing disclosure undertaking
22 with respect to the Bonds to be executed on the day of issuance and delivery of the Bonds to the
23 Underwriter.

24 "Costs of Issuance" means all costs relating to issuance of the Bonds, including,
25 without limitation, costs of advertising and publication, costs of preparing the Bonds, fees and

1 expenses of the financial advisor, bond counsel, the Paying Agent, the Registrar, the Escrow Bank,
2 rating fees and other reasonable and necessary fees and costs, including applicable gross receipts
3 taxes, related to the issuance of the Bonds.

4 "Council" or "Governing Body" means the City Council of the City or any future
5 successor governing body of the City.

6 "Credit Facility" means a letter of credit, standby bond purchase agreement, line of
7 credit, bond insurance policy or reserve account insurance policy, guaranty or similar agreement
8 provided by a bank, insurer or other provider of a Credit Facility rated, at the time the Credit Facility
9 is provided, "A" or better by Fitch and S&P (if such rating agencies are then rating the Bonds),
10 including any substitute therefor, to provide support to pay the purchase price of, or the payment of
11 the principal of and interest on, Obligations.

12 "Cross-over Refunding Bonds" means bonds or obligations issued for the purpose of
13 refunding Obligations if the proceeds thereof are irrevocably deposited in escrow to secure repayment
14 on an applicable redemption date or maturity date of the principal of and redemption premium on the
15 related Obligations being refunded and the earnings on such escrow are required to be used to pay
16 interest on the Cross-over Refunding Bonds.

17 "Debt Service Requirements" for any period means the sum of: (i) the amount
18 required to pay the interest, or to make reimbursements for payments of interest, becoming due on the
19 applicable Obligations during such period; plus (ii) the amount required to pay the principal or
20 accreted value, or to make reimbursements for the payment of principal or accreted value, becoming
21 due on the applicable Obligations during that period, whether at maturity, an accretion term date or
22 upon mandatory sinking fund redemption dates, plus (iii) any net periodic payments on a notional
23 amount required to be made by the City pursuant to a Qualified Exchange Agreement minus (iv) any
24 net periodic payments on a notional amount to be received by the City pursuant to a Qualified
25 Exchange Agreement.

1 (a) No payments required on the applicable Obligations shall be
2 included in any computation of Debt Service Requirements for any computation period prior to the
3 maturity or otherwise certain due dates thereof which may occur because of the exercise of an option
4 by the City, or which may otherwise become due by reason of any other circumstance or contingency,
5 including acceleration, which constitute other than regularly scheduled payments of principal,
6 accreted value, interest or other regularly scheduled payments on the applicable Obligations.

7 (b) Debt Service Requirements required to be made pursuant to a
8 Qualified Exchange Agreement shall be based upon the actual amount required to be paid by the City,
9 if any, to the Qualified Counterparty. In determining that amount, any payments required to be made
10 by either party to the Qualified Exchange Agreement at a Variable Exchange Rate shall be computed,
11 in determining the obligation of the City under the Qualified Exchange Agreement, using the
12 procedures set forth in the applicable sections of this ordinance.

13 (c) The computation of interest for the purposes of this definition shall
14 be made without considering the interest rate payable pursuant to a Credit Facility, unless, at the time
15 of computation of Debt Service Requirements, payments on Obligations are owed to, or Obligations
16 are owned or held by, the provider of a Credit Facility pursuant to the provisions of that Credit
17 Facility.

18 (d) The accreted value of capital appreciation bonds shall be included in
19 the calculation of interest and principal only for the applicable year during which the accreted value
20 becomes payable.

21 (e) In any computation of Debt Service Requirements relating to the
22 issuance of additional Parity Obligations:

23 (1) There shall be deducted from that computation (i) amounts
24 on deposit in an escrow account related to an issue of Cross-over Refunding Bonds and (ii) proceeds
25 of a series of Obligations deposited to the credit of an account for the payment of capitalized interest

1 on Obligations included as part of the computation during the applicable period.

2 (2) There may be made the adjustment to the Debt Service
3 Requirements applicable to Bond Anticipation Notes described in Paragraph E of Section 21 of this
4 ordinance.

5 (f) Except as provided in Paragraph F of Section 21, the purchase or
6 tender price of Put Obligations resulting from the optional or mandatory tender or presentment for
7 purchase of those Put Obligations shall not be included in any computation of Debt Service
8 Requirements.

9 "Depository" means The Depository Trust Company, New York, New York, or such
10 other securities depository as may be designated by an officer of the City.

11 "Environmental Services Gross Receipts Tax" means the environmental services
12 gross receipts tax imposed pursuant to Section 7-19D-10 NMSA 1978 by the Environmental Services
13 Gross Receipts Tax Ordinance on persons engaging in business in the City in the amount of 1/16th of
14 one percent (0.0625%) of the gross receipts of such persons.

15 "Environmental Services Gross Receipts Tax Ordinance" means the City Ordinance
16 No. 1993-20 imposing the Environmental Services Gross Receipts Tax, as amended.

17 "Environmental Services Gross Receipts Tax Revenue Fund" means the "City of
18 Santa Fe, New Mexico Environmental Services Gross Receipts Tax Revenue Fund," maintained by
19 the City and continued by Paragraph D of Section 17 of this ordinance, into which the City shall
20 deposit the Environmental Services Gross Receipts Tax Revenues.

21 "Environmental Services Gross Receipts Tax Revenues" means the environmental
22 services gross receipts tax revenues received by the City pursuant to Section 7-19D-10 NMSA 1978
23 and the Environmental Services Gross Receipt Tax Ordinance.

24 "Exchange Act" means Section 6-18-8.1 NMSA 1978, as amended and
25 supplemented.

1 "Exchange Termination Payment" means the net amount payable pursuant to a
2 Qualified Exchange Agreement by the City or a Qualified Counterparty to compensate the other party
3 for any losses and costs that such other party may incur as a result of the early termination of the
4 obligations, in whole or in part, of the parties under such Qualified Exchange Agreement.

5 "Federal Securities" means direct obligations of, or obligations the principal of and
6 interest on which are unconditionally guaranteed by the United States of America.

7 "Fiscal Year" for the purposes of this ordinance means the twelve months
8 commencing on the first day of July of any calendar year and ending on the last day of June of the
9 next calendar year; but it may mean any other 12-month period which the City hereafter may
10 establish.

11 "Fitch" means Fitch Ratings Group, its successors and their assigns, and, if such
12 corporation is dissolved or liquidated or no longer performs the functions of a securities rating
13 agency, any other nationally recognized securities rating agency designated by the City.

14 "Fixed Exchange Rate" means a fixed rate of interest payable by the City or a
15 Qualified Counterparty pursuant to a Qualified Exchange Agreement.

16 "Government Obligations" means direct obligations of, or obligations the principal of
17 and interest on which are unconditionally guaranteed by, the United States of America or certificates
18 or receipts established by the United States Government or its agencies or instrumentalities
19 representing direct ownership of future interests or principal payments on direct obligations of, or
20 obligations fully guaranteed by, the United States of America or any of its agencies or
21 instrumentalities the obligations of which are backed by the full faith and credit of the United States.

22 "Historic Test Period" means any twelve consecutive calendar months designated by
23 an Authorized Officer from time to time out of the eighteen-calendar months next preceding the date
24 of adoption of the City ordinance authorizing the issuance of Parity Obligations without regard to any
25 resolution or ordinance supplementing or amending the authorizing ordinance.

1 "Improvement Project" means defraying the cost of public projects related to public
2 utilities, public works, parks and recreation, and community services as authorized by law and the
3 City's Home Rule Powers.

4 "Independent Accountant" means (A) an accountant employed by the State of New
5 Mexico and under supervision of the State Auditor of the State of New Mexico, or (B) any registered
6 or certified public accountant or firm of such accountants duly licensed to practice and practicing as
7 such under the laws of the State of New Mexico, appointed and paid by the City, who (1) is, in fact,
8 independent and not under the domination of the City, (2) does not have any substantial interest,
9 direct or indirect, with the City, and (3) is not connected with the City as an officer or employee of
10 the City, but who may be regularly retained to make annual or similar audits of the books or records
11 of the City.

12 "Infrastructure Gross Receipts Tax" means the infrastructure gross receipts tax
13 imposed pursuant to Section 7-19D-11 NMSA 1978 by the Infrastructure Gross Receipts Tax
14 Ordinance on persons engaged in business in the City in an amount of 1/16th of one percent
15 (0.0625%) of the gross receipts of such persons.

16 "Infrastructure Gross Receipts Tax Ordinance" means City Ordinance No. 1993-21
17 imposing the Infrastructure Gross Receipts Tax, as amended.

18 "Infrastructure Gross Receipts Tax Revenue Fund" means the "City of Santa Fe
19 Infrastructure Gross Receipts Tax Revenue Fund" maintained by the City and continued by Paragraph
20 C of Section 17 of this ordinance, into which the City shall deposit the Infrastructure Gross Receipts
21 Tax Revenues.

22 "Infrastructure Gross Receipts Tax Revenues" means the infrastructure gross receipts
23 tax revenues received by the City pursuant to Section 7-19D-11 NMSA 1978 and the Infrastructure
24 Gross Receipts Tax Ordinance.

25 "Insured Bank" means any federally or state-chartered savings and loan association

1 or federally or state-chartered commercial bank, the deposits of which are insured by the Federal
2 Deposit Insurance Corporation and which has, or is the lead bank of a parent holding company which
3 has (i) unsecured, uninsured and unguaranteed obligations which are rated AA or better by Fitch and
4 S&P or (ii) combined capital, surplus and undivided profits of not less than \$10,000,000.

5 "Moody's" means Moody's Investors Service, its successors and their assigns, and, if
6 such corporation is dissolved or liquidated or no longer performs the functions of a securities rating
7 agency, any other nationally recognized securities rating agency designated by the City.

8 "Obligations" means bonds, notes or any other instrument which evidences a
9 borrowing or other obligation of the City, including Qualified Exchange Agreements, secured by
10 Pledged Revenues, issued or incurred for any purpose permitted by the Act or the Exchange Act, as
11 amended from time to time.

12 "One-Half Percent Municipal Gross Receipts Tax Ordinance" means the City of
13 Santa Fe Ordinance No. 1981-45 imposing a one-half of one percent municipal gross receipts tax.

14 "One-Half Percent Municipal Gross Receipts Tax Revenue Fund" means the "City of
15 Santa Fe, New Mexico One-Half Percent Municipal Gross Receipts Tax Revenue Fund" maintained
16 by the City and continued by Paragraph B of Section 18 of this ordinance, into which the City shall
17 deposit the One-Half Percent Municipal Gross Receipts Tax Revenues.

18 "One-Half Percent Municipal Gross Receipts Tax Revenues" means those revenues
19 received by the City pursuant to the Municipal Local Option Gross Receipts Taxes Act, Sections 7-
20 19D-1 through 7-19D-12 NMSA 1978, and the One-Half Percent Municipal Gross Receipts Tax
21 Ordinance.

22 "Parity Obligations" means the Bonds, the Series 2013A Bonds, the Series 2012A
23 Bonds, the Series 2010A Bonds, the Series 2008 Bonds, and the Series 2006B Bonds, scheduled
24 periodic payments (but not Exchange Termination Payments) required to be made by the City
25 pursuant to a Qualified Exchange Agreement, and any other Obligations hereafter issued or incurred

1 payable from the Pledged Revenues and issued with a lien on the Pledged Revenues on parity with
2 the lien thereon of the Bonds.

3 "Paying Agent" means BOKF, N.A., dba Bank of Albuquerque., as agent for the City
4 for the payment of the Bonds, the interest thereon, and any successor.

5 "Permitted Investments" means any of the following which at the time of such
6 investment are legal investments for the City pursuant to adopted City investment policies and the
7 laws of the State:

8 (a) Government Obligations;

9 (b) Obligations of, or obligations guaranteed as to principal and interest
10 by any agency or instrumentality of the United States which are backed by the full faith and credit of
11 the United States, including, but not limited to: General Services Administration--participation
12 certificates; Government National Mortgage Association (GNMA)--GNMA guaranteed mortgage-
13 backed securities and GNMA guaranteed participation certificates; U.S. Department of Housing &
14 Urban Development--local authority bonds; and U.S. Export-Import Bank--all fully guaranteed
15 obligations;

16 (c) Obligations of the following government-sponsored agencies:
17 Federal Home Loan Mortgage Corporation--participation certificates and senior debt obligations;
18 Farm Credit System (formerly: Federal Land Banks and Banks for Cooperatives)--consolidated
19 system-wide bonds and notes; Federal Home Loan Banks--consolidated debt obligations; Federal
20 National Mortgage Association--senior debt obligations and mortgage-backed securities (excluding
21 stripped mortgage securities which are valued greater than par on the portion of unpaid principal);
22 Student Loan Marketing Association--senior debt obligations (excluding securities that do not have a
23 fixed par value and/or whose terms do not promise a fixed dollar amount at maturity or call date) and
24 letter of credit backed issues; Financing Corporation--debt obligations; and Resolution Funding
25 Corporation--debt obligations;

1 (d) Commercial paper (having original maturities of not more than 270
2 days) rated, at the time of purchase, "P-1" by Moody's and "A-1" or better by S&P;

3 (e) Bank time deposits evidenced by certificates of deposit and bankers
4 acceptances issued by an Insured Bank, provided that such time deposits and bankers' acceptances (1)
5 do not exceed at any one time in the aggregate five percent (5%) of the combined total of the capital,
6 surplus and undivided profits of such Insured Bank, or (2) are secured by obligations described in
7 paragraphs (a), (b), (c) and (h) of this definition which obligations at all times have a market value
8 (exclusive of accrued interest) at least equal to 102% of such time deposits so secured;

9 (f) Obligations, other than specified private activity bonds (as defined in
10 Section 57(a)(5)(C) of the Internal Revenue Code, as amended (the "Tax Code")), the interest on
11 which is excluded from gross income of the recipient for federal income tax purposes and any other
12 instrument which does not constitute "investment property" under Section 148 of the Tax Code
13 (excluding securities that do not have a fixed par value and/or whose terms do not promise a fixed
14 dollar amount at maturity or call date), as amended from time to time, which is rated in the highest
15 major Rating Category by S&P and Fitch (if such rating agency is then rating the Bonds);

16 (g) Money market instruments and other securities of commercial banks,
17 broker-dealers or recognized financial institutions, which securities or instruments are rated in the
18 highest Rating Category by S&P and Fitch, (if such rating agency is then rating the Bonds), or which
19 securities are guaranteed by a person or entity whose long-term debt obligations are rated in the
20 highest Rating Category by S&P and Fitch (if such rating agency is then rating the Bonds) including,
21 without limitation, securities of, or other interests in, any open-end or closed-end management type
22 investment company or investment trust registered under the provisions or 15 U.S.C. Sections 80(a)-1
23 et. seq., which invest only in, or whose securities are secured only by, obligations of the type set forth
24 in paragraphs (a), (b), (c) and (h) of this definition;

25 (h) Stripped Securities: (1) U.S. Treasury STRIPS and (2) REFCORP

1 STRIPS (stripped by Federal Reserve Bank of New York);

2 (i) Repurchase agreements involving the purchase and sale of, and
3 guaranteed investment contracts, the par value of which is collateralized by a perfected first pledge of,
4 or security interest in, or the payments of which are unconditionally guaranteed by, securities
5 described in parts (a), (b), (c) and (h) of this definition, which collateral is held by the City, or for the
6 benefit of the City, by a party other than the provider of the guaranteed investment contract or
7 repurchase agreement, with a collateralized value of at least 102% of the par value of such repurchase
8 agreement or guaranteed investment contract or 102% of the market value thereof, valued at intervals
9 of no less than monthly and which collateral is not subject to any other pledge or security interest; and

10 (j) Such other investments as are now or may be hereafter authorized as
11 legal investments for the City by the legislature of the State under Section 6-10-10, NMSA 1978, or a
12 similar statutory provision applicable to the City, provided that such investment is rated, at the time of
13 purchase, "A" or better by Fitch and "A" or better by S&P (if such rating agency is then rating the
14 Bonds).

15 "Pledged Gross Receipts Tax Revenues" or "Pledged Revenues" means (1) the State-
16 Shared Gross Receipts Tax Revenues; (2) the One-Half Percent Municipal Gross Receipts Tax
17 Revenues; (3) the Infrastructure Gross Receipts Tax Revenues; (4) the portion of the gross receipts
18 tax distribution to the City made pursuant to Section 7-1-6.46 NMSA 1978, which represents the
19 amount of State-Shared Gross Receipts Tax Revenues, One-Half Percent Municipal Gross Receipts
20 Tax Revenues, and Infrastructure Gross Receipts Tax Revenues that would have been remitted to the
21 City but for the deductions (effective January 1, 2005) provided by Section 7-9-92 and 7-9-93 NMSA
22 1978 and any similar distributions made to the City in lieu of State-Shared Gross Receipts Tax
23 Revenues, One-Half Percent Municipal Gross Receipts Tax Revenues and Infrastructure Gross
24 Receipts Tax Revenues pursuant to law; and (5) any other gross receipts tax revenues received by the
25 City, whether from distribution by the State or pursuant to gross receipts taxes imposed by the City,

1 and hereafter (i.e. after the adoption of this ordinance) pledged to the payment of the Bonds by
2 affirmative act of the Council.

3 "Preliminary Official Statement" and "Official Statement" mean the disclosure
4 documents utilized by the Underwriter in connection with the offer and sale of the Bonds to investors.

5 "Put Obligations" means any Obligations which have put or similar features requiring
6 the City to purchase such Obligations upon notice from the owners thereof.

7 "Qualified Counterparty" means, with respect to a Qualified Exchange Agreement,
8 any party whose senior long term debt obligations, or whose obligations under a Qualified Exchange
9 Agreement are guaranteed by a party whose senior long term debt obligations, are rated (at the time
10 of execution of the Qualified Exchange Agreement) in one of the top two Rating Categories by Fitch
11 and S&P.

12 "Qualified Exchange Agreement" means any financial arrangement between the City
13 and a Qualified Counterparty which satisfies the requirements of the Exchange Act at the time the
14 agreement is entered into.

15 "Rating Category" means a generic securities rating category, without regard, in the
16 case of a long-term rating category, to any refinement or gradation of such long-term rating category
17 by a numerical modifier or otherwise.

18 "Rebate Fund" means "City of Santa Fe Gross Receipts Tax Improvement Revenue
19 Bonds, Series 2014 Bond Rebate Fund" created in Paragraph F of Section 18 of this ordinance.

20 "Registrar" means BOKF, N.A. dba Bank of Albuquerque, as registrar and transfer
21 agent for the Bonds, and any successor.

22 "Regular Record Date" means the 15th day of the calendar month (whether or not a
23 business day) preceding each regularly scheduled interest payment date on the Bonds.

24 "Related Documents" means the Bond Purchase Agreement, the Continuing
25 Disclosure Undertaking and any other document or agreement containing an obligation of the City as

1 may be required in connection with the issuance of the Bonds.

2 "S&P" means Standard & Poor's Ratings Service, its successors and their assigns,
3 and, if such entity is dissolved or liquidated or no longer performs the functions of a securities rating
4 agency, any other nationally recognized securities rating agency designated by the City.

5 "Series 2005 Bonds" or "2005 Bonds" means the "City of Santa Fe Municipal
6 Recreation Complex/Subordinate Lien Gross Receipts Tax Refunding Revenue Bonds, Series 2005"
7 authorized by Ordinance No. 2005-30.

8 "Series 2006B Bonds" or "2006B Bonds" means the "City of Santa Fe Gross Receipts
9 Tax Refunding Revenue Bonds, Series 2006B" authorized by Ordinance No. 2006-27.

10 "Series 2006C Bonds" or "2006C Bonds" means the "City of Santa Fe Subordinate
11 Lien Gross Receipts Tax/Wastewater System Improvement Revenue Bonds, Series 2006C"
12 authorized by Ordinance No. 2006-51.

13 "Series 2008 Bonds" or "2008 Bonds" means the "City of Santa Fe Gross Receipts
14 Tax Revenue Bonds, Series 2008" authorized by Ordinance No. 2008-11.

15 "Series 2010A Bonds" or "2010A Bonds" means the City of Santa Fe Gross Receipts
16 Tax Refunding Revenue Bonds, Series 2010A" authorized by Ordinance No. 2010-27.

17 "Series 2010B Bonds" or "2010B Bonds" means the "City of Santa Fe Subordinate
18 Lien Gross Receipts Tax Refunding Revenue Bonds, Series 2010B" authorized by Ordinance No.
19 2010-27.

20 "Series 2012A Bonds" or "2012A Bonds" means the "City of Santa Fe Gross
21 Receipts Tax Refunding Revenue Bonds, Series 2012A" authorized by Ordinance No. 2012-7.

22 "Series 2012B Bonds" or "2012B Bonds" means the "City of Santa Fe Gross
23 Receipts Tax (Subordinate Lien)/Wastewater System Refunding Revenue Bonds, Series 2012B"
24 authorized by Ordinance No. 2012-6.

25 "Series 2012C Bonds" or "2012C Bonds" means the "City of Santa Fe Gross

1 Receipts Tax (Subordinate Lien)/Gross Receipts Tax Improvement Revenue Bonds, Series 2012C”
2 authorized by Ordinance No. 2012-35.

3 “Series 2013A Bonds” or “2013A Bonds” means the “City of Santa Fe Gross
4 Receipts Tax Refunding Revenue Bonds, Series 2013A” authorized by Ordinance No. 2013-18.

5 “Series 2013B Bonds” or “2013B Bonds” means the “City of Santa Fe Gross
6 Receipts Tax (Subordinate Lien)/ Gross Receipts Tax Refunding Revenue Bonds, Series 2013B”
7 authorized by Ordinance No. 2013-19.

8 “Series Date” means the date of issuance and delivery of the Bonds to the
9 Underwriter.

10 “Special Record Date” means a special date fixed to determine the names and
11 addresses of registered owners of the Bonds for purposes of paying interest on a special interest
12 payment date for the payment of defaulted interest thereon, all as further provided in Section 5B
13 hereof.

14 “State-Shared Gross Receipts Tax Revenues” means the revenues distributed to the
15 City monthly by the New Mexico Department of Taxation and Revenue pursuant to Sections 7-1-6
16 and 7-1-6.4, NMSA 1978, at the rate authorized (currently 1.225% of the gross receipts of persons
17 doing business within the City) from the proceeds of a state-wide gross receipts tax imposed pursuant
18 to Chapter 7, Article 9, NMSA 1978.

19 “State-Shared Gross Receipts Tax Revenue Fund” means the “City of Santa Fe, New
20 Mexico State-Shared Gross Receipts Tax Revenue Fund” maintained by the City and continued by
21 Paragraph 17 Section A of this ordinance, into which the City shall deposit the State-Shared Gross
22 Receipts Tax Revenues.

23 “Subordinate Obligations” means the Series 2013B Bonds, the Series 2012B Bonds,
24 the Series 2012C Bonds, the Series 2010B Bonds, the 2009 College Acquisition Finance Authority
25 Loan, the 2008 Land Acquisition Finance Authority Loan, the Series 2006C Bonds, the 2006

1 Railyard Project Finance Authority Taxable Loan, the Series 2005 Bonds, the 2004 Railyard Project
2 Finance Authority Taxable Loan, any Exchange Termination Payments, and any other Obligations
3 hereafter issued or incurred payable from the Pledged Revenues and issued with a lien on the Pledged
4 Revenues junior and inferior to the lien thereon of the Bonds.

5 "Tax Compliance Certificate" means the Tax Compliance Certificate delivered by the
6 City at the time of issuance of the Bonds, as the same may be supplemented in accordance with its
7 terms.

8 "Underwriter" means George K. Baum & Company, as representative of the
9 underwriters of the Bonds.

10 "Variable Exchange Rate" means a Variable Interest Rate payable by the City or a
11 Qualified Counterparty pursuant to a Qualified Exchange Agreement.

12 "Variable Interest Rate" means an interest rate which varies or fluctuates from time to
13 time.

14 Any provision of this ordinance regarding a Qualified Counterparty shall be deemed
15 to be of no effect if no Qualified Exchange Agreement is in effect or if a Qualified Counterparty is in
16 default in its obligations under a Qualified Exchange Agreement and no amount is due and owing
17 under a Qualified Exchange Agreement.

18 Section 2. Ratification. All action heretofore taken (not inconsistent with the express
19 provisions of this ordinance) by the Governing Body and officers of the City directed toward the
20 Improvement Project and the Refunding Project, and toward the authorization, sale and issuance of
21 the Bonds to the Underwriter herein authorized be, and the same hereby is ratified, approved and
22 confirmed.

23 Section 3. Authorization of the Improvement Project. The Improvement Project is
24 hereby authorized at a total cost not to exceed the proceeds of the Bonds, excluding any such cost
25 defrayed or to be defrayed by any source other than proceeds of the Bonds and the necessity thereof is

hereby so declared.

Section 4. Authorization of Bonds. For the purpose of protecting the public health, conserving the property and advancing the general welfare of the citizens of the City, and for the purpose of defraying the cost of the Improvement Project, it is hereby declared that the interest and necessity of the City and the inhabitants of the City require the issuance by the City of its fully registered (i.e., registered as to payment of both principal and interest) revenue bonds without coupons to be designated "City of Santa Fe Gross Receipts Tax Improvement Bonds, Series 2014," in an aggregate principal amount of Eighteen Million Dollars (\$18,000,000). The Bonds shall be payable and collectible, both as to principal and interest, solely from the Pledged Revenues. The Bonds shall be sold by a private sale to the Underwriter pursuant to the Bond Purchase Agreement at the price established in the Bond Purchase Agreement which is hereby ratified and approved.

Section 5. Bond Details.

A. Basic Details. The Bonds shall be issued in the aggregate principal amount of \$18,000,000 for the Improvement Project. The Bonds shall be dated the date of their issuance and delivery to the Underwriter (herein "Series Date"), and are issuable in the denomination of \$5,000 each or any integral multiple thereof (provided that no Bond may be in a denomination which exceeds the principal coming due on any maturity date and no individual Bond will be issued for more than one maturity). The Bonds shall be numbered consecutively from 1 upwards.

The Bonds shall bear interest from the Series Date, payable semi-annually on June 1 and December 1 each year, commencing on December 1, 2014, until their respective maturities and shall bear the rates of interest and shall mature on June 1 in each of the designated amounts and years as set forth below:

Year	Amounts	Interest Rate
<u>Maturing</u>	<u>Maturing</u>	<u>(Per Annum)</u>
2020	\$ 425,000	_____

2021	730,000	_____
2022	830,000	_____
2023	1,780,000	_____
2024	1,845,000	_____
2025	1,910,000	_____
2026	1,995,000	_____
2027	2,805,000	_____
2028	2,920,000	_____
2029	2,760,000	_____

The net effective interest rate on the Bonds is less than the statutory maximum rate of twelve percent (12%) per annum.

B. Payment-Regular Record Date. The principal of any Bond shall be payable to the registered owner thereof as shown on the registration books kept by the Registrar which is hereby appointed as registrar (and transfer agent) for the Bonds, upon maturity or prior redemption thereof and upon presentation and surrender at the Paying Agent which also is hereby appointed as the paying agent for the Bonds. If any Bond shall not be paid upon such presentation and surrender at or after maturity or on a designated prior redemption date on which the City may have exercised its right to prior redeem any Bond pursuant to Section 6 of this ordinance, it shall continue to draw interest at the rate borne by the Bond until the principal thereof is paid in full. Payment of interest on any Bond shall be made to the registered owner of the Bond as of the Regular Record Date by check or draft mailed by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a Business Day, on or before the next succeeding Business Day), to the registered owner thereof on the Regular Record Date at his address as it last appears on the registration books kept by the Registrar on the Regular Record Date (or by such other arrangements as may be mutually

1 agreed to by the Paying Agent and any registered owner on such Regular Record Date). All such
2 payments shall be made in lawful money of the United States of America. The person in whose name
3 any Bond is registered at the close of business on any Regular Record Date with respect to any
4 interest payment date shall be entitled to receive the interest payable thereon on such interest payment
5 date notwithstanding any transfer or exchange thereof subsequent to such Regular Record Date and
6 prior to such interest payment date; but any such interest not so timely paid or duly provided for shall
7 cease to be payable as provided above and shall be payable to the person in whose name any Bond is
8 registered at the close of business on a Special Record Date fixed by the Registrar for the payment of
9 any such defaulted interest. Such Special Record Date shall be fixed by the Registrar whenever
10 moneys become available for defaulted interest, and notice of any such Special Record Date shall be
11 given not less than ten days prior thereto in the manner required by the Depository or by first-class
12 mail, to the registered owners of the Bonds as of a date selected by the Registrar, stating the Special
13 Record Date and the date fixed for the payment of such defaulted interest.

14 C. Book-Entry. The Bonds may be issued or registered, in whole or in part, in
15 book-entry form from time to time with no physical distribution of bond certificates made to the
16 public, with a Depository acting as securities depository for the Bonds. A single certificate for each
17 maturity date of the Bonds issued in book-entry form will be delivered to the Depository and
18 immobilized in its custody. The book-entry system will evidence ownership of the Bonds in
19 authorized denominations, with transfer of ownership effected on the books of the Depository and its
20 participants ("Participants"). As a condition to delivery of the Bonds in book-entry form, the
21 Underwriter will, immediately after acceptance of delivery thereof, deposit, or cause to be deposited,
22 the Bond certificates with the Depository, registered in the name of the Depository or its nominee.
23 Principal and interest will be paid to the Depository or its nominee as the registered owner of the
24 Bonds. The transfer of principal and interest payments to Participants will be the responsibility of the
25 Depository; the transfer of principal and interest payments to the beneficial owners of the Bonds (the

1 "Beneficial Owners") will be the responsibility of Participants and other nominees of Beneficial
2 Owners maintaining a relationship with Participants (the "Indirect Participants"). The City will not be
3 responsible or liable for maintaining, supervising or reviewing the records maintained by the
4 Depository, Participants or Indirect Participants.

5 If (i) the Bonds are not eligible for the services of the Depository, (ii) the Depository
6 determines to discontinue providing its services with respect to the Bonds or (iii) the City determines
7 that a continuation of the system of book-entry transfers through the Depository ceases to be
8 beneficial to the City or the Beneficial Owners, the City will either identify another Depository or
9 certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the
10 Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in
11 the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In
12 that event, the City shall mail an appropriate notice to the Depository for notification to Participants,
13 Indirect Participants and Beneficial Owners of the substitute Depository or the issuance of bond
14 certificates to Beneficial Owners or their nominees, as applicable.

15 Authorized Officers of the City are authorized to sign agreements with Depositories
16 relating to the matters set forth in this Section.

17 Notwithstanding any other provision of this ordinance, so long as all of the Bonds are
18 registered in the name of the Depository or its nominee, all payments of principal and interest on the
19 Bonds, and all notices with respect to the Bonds, shall be made and given by the Paying Agent,
20 Registrar or the City to the Depository as provided in this ordinance and by the Depository to its
21 Participants or Indirect Participants and notices to the Beneficial Owners of the Bonds in the manner
22 provided in an agreement or letter of the City to the Depository.

23 Section 6. Redemption.

24 A. Optional Redemption. The Bonds maturing on and after June 1, 2023, shall
25 be subject to redemption prior to maturity at the City's option in one or more units of principal of

1 \$5,000 on and after June 1, 2022, in whole or in part at any time, in such order of maturities as the
2 City may determine (and by lot if less than all of the Bonds of such maturity is called, such selection
3 by lot to be made by the Registrar in such manner considered appropriate and fair) at a redemption
4 price equal to the principal amount of the Bonds or portions thereof to be redeemed plus accrued
5 interest, if any, to the date fixed for redemption.

6 B. Notice by City. At least 60 days prior to any date selected by the City for
7 optional redemption of any of the Bonds, the City shall give written instructions to the Registrar with
8 respect to the optional redemption. The Registrar shall not be required to give notice of any optional
9 redemption unless the Registrar has received written instructions from the City in regard thereto at
10 least 60 days prior to such redemption date (unless such deadline is waived by the Registrar).
11 Additionally, notice of optional redemption shall be given by the City by sending a copy of such
12 notice by first-class, postage prepaid mail, not less than thirty days prior to the optional redemption
13 date to the Paying Agent, if the Registrar is not the Paying Agent.

14 C. Notice by Registrar. Additionally, notice of redemption shall be given by the
15 Registrar by sending a copy of such notice in the manner required by the Depository or by first-class,
16 postage prepaid mail, not more than 60 days and not less than 30 days prior to the redemption date to
17 each registered owner of each Bond selected for redemption as shown on the registration books kept
18 by the Registrar as of the date of mailing of notice. Failure to give such notice by mailing to the
19 registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for
20 the redemption of any of the Bonds.

21 D. Other Redemption Details. The notice required by paragraph C of this
22 Section shall specify the number or numbers of the Bond or Bonds or portions thereof to be so
23 redeemed (if less than all are to be redeemed); and all notices required by this Section shall specify
24 the date fixed for redemption, and shall further state that on such redemption date there will become
25 and be due and payable upon each \$5,000 unit of principal so to be redeemed at the Paying Agent the

1 principal thereof, accrued interest, if any, to the redemption date, and the applicable prior redemption
2 premium thereon (if any), and that from and after such date interest will cease to accrue. Accrued
3 interest to the redemption date will be paid by check or draft mailed to the registered owner (or by
4 alternative means if so agreed to by the Paying Agent and the registered owner). Notice having been
5 given in the manner hereinbefore provided, the Bond or Bonds so called for redemption shall become
6 due and payable on the redemption date so designated; and upon presentation thereof at the Paying
7 Agent, the City will pay the Bond or Bonds so called for redemption and the applicable prior
8 redemption premium (if any). In the event that only a portion of the principal amount of a Bond is so
9 redeemed, a new Bond representing the unredeemed principal shall be duly completed, authenticated
10 and delivered by the Registrar to the registered owner pursuant to Section 9 of this ordinance and
11 without charge to the registered owner thereof. The Registrar and Paying Agent shall comply with
12 any other terms regarding redemption and notice of redemption as required by any applicable
13 agreement with a Depository.

14 E. Conditional Redemption. If money or Government Obligations sufficient to
15 pay the redemption price of the Bonds to be called for redemption are not on deposit with the Paying
16 Agent prior to the giving of notice of redemption pursuant to Paragraph D of this Section 6, such
17 notice shall state such Bonds will be redeemed in whole or in part on the redemption date in a
18 principal amount equal to that part of the redemption price received by the Paying Agent on the
19 applicable redemption date. If the full amount of the redemption price is not received as set forth in
20 the preceding sentence, the notice shall be effective only for those Bonds for which the redemption
21 price is on deposit with the Paying Agent. If all Bonds called for redemption cannot be redeemed, the
22 Bonds to be redeemed shall be selected in a manner deemed reasonable and fair by the City and the
23 Registrar shall give notice, in the manner in which the original notice of redemption was given, that
24 such money was not received and the information required by paragraph E of this Section. In that
25 event, the Registrar shall promptly return to the Owners thereof the Bonds or certificates which it has

1 received evidencing the part thereof which have not been redeemed.

2 Section 7. Negotiability. Subject to the provisions specifically made or necessarily
3 implied herein, the Bonds shall be fully negotiable, and shall have all the qualities of negotiable
4 paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of
5 negotiable instruments under the provisions of the Uniform Commercial Code.

6 Section 8. Execution.

7 A. Filing Manual Signatures. Prior to the execution and authentication of any
8 Bond pursuant to Sections 6-9-1 through 6-9-6, NMSA 1978, the Mayor and City Clerk may each
9 forthwith file with the Secretary of State of New Mexico, his or her manual signature certified by him
10 or her under oath; provided, that such filing shall not be necessary for any officer where any previous
11 such filing may have legal application to the Bonds.

12 B. Method of Execution. Each Bond of the issue shall be signed and executed
13 by the facsimile or manual signature of the Mayor under facsimile or manual imprint of the seal of the
14 City, which shall be printed, stamped, engraved or otherwise placed thereon; each Bond shall be
15 executed and attested with the facsimile or manual signature of the City Clerk; and each Bond shall
16 be authenticated by the manual signature by an Authorized Officer of the Registrar as hereafter
17 provided. The Bonds bearing the facsimile or manual signature of the officers in office at the time of
18 the authorization thereof shall be the valid and binding obligations of the City (subject to the
19 requirement of authentication by the Registrar as hereinafter provided) notwithstanding that before
20 the delivery thereof and payment therefor, or before the issuance thereof upon transfer or exchange,
21 any or all of the persons whose facsimile signatures appear thereon shall have ceased to fill their
22 respective offices. The Mayor and City Clerk of the City shall, by the execution of a signature
23 certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof
24 appearing on the Bonds; and, at the time of the execution of the signature certificate, the Mayor and
25 City Clerk may each adopt as and for his or her facsimile signature the facsimile signature of his or

1 her predecessor in office in the event that such facsimile signature appears upon any of the Bonds.

2 C. Certificate of Authentication. No Bond shall be valid or obligatory for any
3 purpose unless the certificate of authentication, substantially in the form hereinafter provided, has
4 been duly executed by the Registrar. The Registrar's certificate of authentication shall be deemed to
5 have been duly executed by it if manually signed by an Authorized Officer of the Registrar, but it
6 shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds
7 issued under this ordinance.

8 Section 9. Provisions Relating to Registration, Transfer, Replacement and Cancellation
9 of and Registration Records for the Bonds.

10 A. Registration Books -- Transfer and Exchange -- Authentication. Books for
11 the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender for
12 transfer of any Bonds at the Registrar, duly endorsed for transfer or accompanied by an assignment
13 duly executed by the registered owner or his attorney duly authorized in writing, the Registrar shall
14 authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like
15 aggregate principal amount and of the same maturity, bearing a number or numbers not
16 contemporaneously outstanding. Bonds may be exchanged at the Registrar for an equal aggregate
17 principal amount of Bonds of the same maturity of other authorized denominations. The Registrar
18 shall authenticate and deliver a Bond or Bonds which the registered owner making the exchange is
19 entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and
20 transfers of Bonds as provided in this ordinance shall be without charge to the owner or any
21 transferee, but the Registrar may require the payment by the owner of any Bond requesting exchange
22 or transfer of any tax or other governmental charge required to be paid with respect to such exchange
23 or transfer.

24 B. Times When Transfer or Exchange Not Required. The Registrar shall not be
25 required (1) to transfer or exchange all or a portion of any Bond subject to prior redemption during

1 the period of fifteen days next preceding the mailing of notice to the registered owners calling any
2 Bonds for prior redemption pursuant to Section 6 of this ordinance or (2) to transfer or exchange all
3 or a portion of a Bond after the mailing to registered owners of notice calling such Bond or portion
4 thereof for prior redemption.

5 C. Payment - Registered Owners. The person in whose name any Bond is
6 registered on the registration books kept by the Registrar shall be deemed and regarded as the
7 absolute owner thereof for the purpose of making payment thereof and for all other purposes except
8 as may otherwise be provided with respect to payment of defaulted interest as provided in Section 5B
9 of this ordinance; and payment of or on account of either principal or interest on any Bond shall be
10 made only to or upon the written order of the registered owner thereof or his legal representative, but
11 such registration may be changed upon transfer of such Bond in the manner and subject to the
12 conditions and limitations provided in this ordinance. All such payments shall be valid and effectual
13 to discharge the liability upon the Bond to the extent of the sum or sums so paid.

14 D. Replacement Bonds. If any Bond shall be lost, stolen, destroyed or
15 mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating
16 thereto as it may reasonably require, authenticate and deliver a replacement Bond or Bonds of a like
17 aggregate principal amount and of the same subseries and maturity, bearing a number or numbers not
18 contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured,
19 the Registrar may direct the Paying Agent to pay such Bond in lieu of replacement.

20 E. Delivery of Bond Certificates to Registrar. The officers of the City are
21 authorized to deliver to the Registrar fully executed but unauthenticated Bonds in such quantities as
22 may be convenient to be held in custody by the Registrar pending use as provided in this ordinance.

23 F. Cancellation of Bonds. Whenever any Bond shall be surrendered to the
24 Paying Agent upon payment of the Bond, or to the Registrar for transfer, exchange or replacement as
25 provided in this ordinance, the Bond shall be promptly canceled by the Paying Agent or Registrar,

1 and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or
2 Registrar to the City.

3 Section 10. Successor Registrar or Paying Agent. If the Registrar or Paying Agent
4 initially appointed under this ordinance shall resign or is prohibited by law from continuing as
5 Registrar or Paying Agent, or if the City shall reasonably determine that the Registrar or Paying
6 Agent has become incapable of fulfilling its duties under this ordinance, the City may, upon notice
7 mailed to each registered owner of Bonds at the address last shown on the registration books, appoint
8 a successor Registrar or Paying Agent, or both. Every such successor Registrar or Paying Agent shall
9 be a bank or trust company located in and in good standing in the United States and having a
10 shareholder's equity (e.g., capital stock, surplus and undivided profits), however denominated, not
11 less than \$50,000,000. It shall not be required that the same institution serve as both Registrar and
12 Paying Agent hereunder, but the City shall have the right to have the same institution serve as both
13 Registrar and Paying Agent hereunder.

14 Section 11. Special Limited Obligations. The Bonds and all payments of principal and
15 interest thereon, (whether at maturity or on a redemption date) and the obligations of the City for all
16 other payments, fees, costs, interest and expenses of the City under this ordinance and under the
17 Related Documents, including all payments due from the City under a Qualified Exchange
18 Agreement, shall be special limited obligations of the City. The principal of and interest on the
19 Bonds and all obligations of the City under the Related Documents shall be payable solely from the
20 Pledged Revenues (and in the case of Exchange Termination Payments, after payment of Parity
21 Obligations and Subordinate Obligations), which revenues are hereby pledged.

22 Owners of the Bonds and other parties to the Related Documents, including a
23 Qualified Counterparty, may not look to any general or other fund of the City for the payment of the
24 principal of or interest on, or the fees, costs and expenses relating to, such obligations, except the
25 designated special funds pledged therefor. Neither the Bonds nor the obligations of the City under the

1 Related Documents shall constitute an indebtedness of the City within the meaning of any
2 constitutional, charter or statutory prohibition or limitation, nor shall they be considered or held to be
3 general obligations of the City, and the Bonds, any Related Document and any Qualified Exchange
4 Agreement shall recite that they are payable and collectable solely out of the Pledged Revenues (and
5 in the case of Exchange Termination Payments, after payment of Parity Obligations and Subordinate
6 Obligations), and from the other sources stated in this Section, and that the Owners of the Bonds, any
7 other party or a Qualified Counterparty may not look to any general or other municipal fund for the
8 payment of the principal or interest, as applicable, on the Bonds or for the payment of any amounts
9 owed under the Related Documents.

10 Nothing herein shall prevent or prohibit the City from applying other funds of the
11 City legally available therefor to the payment or redemption of the Bonds or to the payment of any
12 amounts owed under a Related Document, in its sole discretion.

13 Section 12. Form of Bonds, Certificate of Authentication and Assignment. The Bonds,
14 Registrar's Certificate of Authentication and Form of Assignment shall be in substantially the
15 following forms, with such changes therein as are not inconsistent with this ordinance:

16 **(Form of 2014 Bond)**

17 UNITED STATES OF AMERICA

18 COUNTY OF SANTA FE

19 STATE OF NEW MEXICO

20
21 No. _____

\$ _____

22
23 CITY OF SANTA FE

24 GROSS RECEIPTS TAX IMPROVEMENT REVENUE BOND

25 SERIES 2014

1 INTEREST RATE MATURITY DATE SERIES DATE CUSIP
2 _____% per annum _____, _____, 2014 _____

3 REGISTERED OWNER: _____

4 PRINCIPAL AMOUNT: _____ DOLLARS

5 The City of Santa Fe (herein "City"), in the County of Santa Fe and State of New Mexico, for
6 value received, hereby promises to pay upon presentation and surrender of this bond, solely from the
7 special funds provided therefor as hereinafter set forth, to the registered owner named above, or
8 registered assigns, on the Maturity Date specified above, upon the presentation and surrender hereof
9 at BOKF, N.A. dba Bank of Albuquerque, in Albuquerque, New Mexico, as paying agent, or its
10 successor (herein the "Paying Agent"), the Principal Amount stated above, in lawful money of the
11 United States of America, and to pay to the registered owner hereof as of the Regular Record Date
12 (being the 15th day of the calendar month whether or not a business day preceding each regularly
13 scheduled interest payment date as defined in Ordinance No. 2014-_- adopted __ 2014, which
14 authorizes this bond and which is referred to herein as the "Bond Ordinance"), by check or draft
15 mailed to such registered owner, on or before each interest payment date as hereinafter provided (or,
16 if such interest payment date is not a business day, on or before the next succeeding business day), at
17 his address as it last appears on the Regular Record Date on the registration books kept for that
18 purpose by BOKF, N.A. dba Bank of Albuquerque, in Albuquerque, New Mexico, as registrar (i.e.,
19 transfer agent) for the bonds, or its successor (herein the "Registrar") or by such other arrangement as
20 may be agreed to by the Paying Agent and the registered owner hereof, interest on such sum in lawful
21 money of the United States of America from the Series Date specified above or the most recent
22 interest payment date to which interest has been fully paid or duly provided for in full (as more fully
23 provided in the Bond Ordinance) until maturity at the per annum Interest Rate specified above,

1 payable on December 1, 2014 and semiannually thereafter on June 1 and December 1 in each year.
2 Any such interest not so timely paid or duly provided for shall cease to be payable to the registered
3 owner as of the Regular Record Date and shall be payable to the registered owner as of a Special
4 Record Date (as defined in the Bond Ordinance), as further provided in the Bond Ordinance. If upon
5 presentation and surrender to the Paying Agent at or after maturity, payment of this bond is not made
6 as herein provided, interest hereon shall continue at the rate herein designated until the principal
7 hereof is paid in full. If the Bonds are issued in book-entry only form, an authorized officer of the
8 City and the applicable securities depository ("Depository") may make other arrangements for the
9 payments on the Bonds.

10 The bonds of the series of which this bond is a part maturing on and after June 1, 2023, are
11 subject to prior redemption at the City's option in one or more units of principal of \$5,000 on and
12 after June 1, 2022, in whole or in part at any time, in such order of maturities as the City may
13 determine (and by lot if less than all of the Bonds of such maturity is called, such selection by lot to
14 be made by the Registrar in such manner considered appropriate and fair), at a redemption price equal
15 to the principal amount of the Bonds or portion thereof to be redeemed plus accrued interest, if any, to
16 the redemption date.

17 Redemption shall be made upon notice to each registered owner of each bond selected for
18 redemption as shown on the registration books kept by the Registrar in the manner and upon the
19 conditions provided in the Bond Ordinance.

20 The bonds of the series of which this is one are fully registered (i.e., registered as to payment
21 of both principal and interest), and are issuable in the denomination of \$5,000 or any denomination
22 which is an integral multiple of \$5,000 (provided that no bond may be in a denomination which
23 exceeds the principal coming due on any maturity date and no individual bond will be issued for more
24 than one maturity). Upon surrender of any of such bonds at the Registrar with a written instrument
25 satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney,

1 such bond may, at the option of the registered owner or his duly authorized attorney, be exchanged
2 for an equal aggregate principal amount of such bonds of the same maturity of other authorized
3 denominations, subject to such terms and conditions as set forth in the Bond Ordinance.

4 This bond is fully transferable by the registered owner hereof in person or by his duly
5 authorized attorney on the registration books kept by the Registrar upon surrender of this bond
6 together with a duly executed written instrument of transfer satisfactory to the Registrar. Upon such
7 transfer a new fully registered bond of authorized denomination or denominations of the same
8 aggregate principal amount and maturity will be issued to the transferee in exchange for this bond,
9 subject to such terms and conditions as set forth in the Bond Ordinance. The City and the Registrar
10 and Paying Agent may deem and treat the person in whose name this bond is registered as the
11 absolute owner hereof for the purpose of making payment and for all other purposes.

12 This bond is one of a series of bonds designated "City of Santa Fe Gross Receipts Tax
13 Improvement Revenue Bonds, Series 2014," of like tenor and date, except as to interest rate, number
14 and maturity, authorized for the purpose of defraying the cost of public projects related to public
15 utilities, public works, parks and recreation, and community services and refunding outstanding bonds
16 of the City, all as set forth in the Bond Ordinance.

17 This bond is issued pursuant to and in strict compliance with the Constitution and laws of the
18 State of New Mexico.

19 This bond does not constitute an indebtedness of the City within the meaning of any
20 constitutional or statutory provision or limitation, shall not be considered or be held to be a general
21 obligation of the City, and is payable and collectible solely out of the City's Pledged Gross Receipts
22 Tax Revenues pursuant to the pledge made by and as defined in the Bond Ordinance, which revenues
23 are so pledged; and the holder of this bond may not look to any general or other fund for the payment
24 of the principal and interest on this obligation, except the special funds pledged therefor. Payment of
25 the bonds of the series of which this bond is one and the interest thereon shall be made solely from,

1 and as security for such payment, there are pledged pursuant to the Bond Ordinance special funds
2 identified as the "One-Half Percent Gross Receipts Tax Revenue Fund," the "Infrastructure Gross
3 Receipts Tax Revenue Fund" and the "State-Shared Gross Receipts Tax Revenue Fund" into which
4 the City covenants to pay the Pledged Gross Receipts Tax Revenues, concurrently with debt service
5 payments for outstanding parity bonds, sums sufficient to pay when due the principal of and the
6 interest on the bonds of the series of which this bond is one. For a description of the funds, the nature
7 and extent of the security afforded thereby for the payment of the principal of and interest on the
8 bonds, and other details concerning the bonds, reference is made to the Bond Ordinance. The bonds
9 of the series of which this bond is one are equally and ratably secured by a first lien on the City's
10 Pledged Gross Receipts Tax Revenues; the Bonds constitute an irrevocable first lien, but not
11 necessarily an exclusive first lien, upon the Pledged Gross Receipts Tax Revenues. Parity bonds and
12 other obligations, in addition to the series of which this bond is one, may be issued and made payable
13 from the City's Pledged Gross Receipts Tax Revenues having a lien thereon inferior and junior to the
14 lien or, subject to designated conditions, having a lien thereon on a parity with the lien of the bonds of
15 the series of which this bond is one, in accordance with the provisions of the Bond Ordinance. No
16 obligations may be issued with a lien on the Pledged Gross Receipts Tax Revenues which is superior
17 to the lien thereon of the Bonds.

18 The City covenants and agrees with the registered owner of this bond and with each and
19 every person who may become the registered owner hereof that it will keep and perform all of the
20 covenants of the Bond Ordinance.

21 This bond is subject to the conditions, and every registered owner hereof by accepting the
22 same agrees with the obligor and every subsequent registered owner hereof that the principal of and
23 the interest on this bond shall be paid, and this bond is transferable, free from, and without regard to
24 any equities between the obligor and the original or any intermediate registered owner hereof for any
25 setoffs or cross-claims.

1 It is further certified, recited and warranted that all the requirements of law have been fully
2 complied with by the City Council and officers of the City in the issuance of this bond; and that it is
3 issued pursuant to and in strict conformity with the Constitution and laws of the State of New
4 Mexico, and particularly the terms and provisions of Sections 3-31-1 through 3-31-12, NMSA 1978,
5 as amended, and all laws thereunto enabling and supplemental thereto.

6 This bond shall not be valid or obligatory for any purpose until the Registrar shall have
7 manually signed the certificate of authentication herein.

8 **IN WITNESS WHEREOF**, the City of Santa Fe has caused this bond to be signed,
9 subscribed, and executed, and attested with the facsimile signatures of its Mayor and its City Clerk,
10 respectively and has caused the facsimile of its corporate seal to be affixed on this bond, all as of the
11 Series Date.

12 CITY OF SANTA FE

13
14
15 [(FACSIMILE SEAL)]

(Facsimile Signature)

JAVIER M. GONZALES, MAYOR

17 ATTEST:

18
19 _____
(Facsimile Signature)

20 YOLANDA Y. VIGIL, CITY CLERK

21 **(Form of Registrar's Certificate of Authentication)**

22 **REGISTRAR'S CERTIFICATE OF AUTHENTICATION**

23 Date of Authentication: _____

24 This is one of the bonds described in the within-mentioned Bond Ordinance, and this bond
25 has been duly registered on the registration books kept by the undersigned as Registrar for such

1 Bonds.

2 BOKF, N.A. dba Bank of Albuquerque,
3 Albuquerque, New Mexico,
4 as Registrar

5
6
7 By _____
8 Authorized Officer

9 **(End of Form of Registrar's Certificate of Authentication)**

10 **(Form of Assignment)**

11 **ASSIGNMENT**

12 For value received, _____

13 hereby sells, assigns and transfers unto _____ the within bond and hereby
14 irrevocably constitutes and appoints _____ attorney, to transfer the same on the
15 books of the Registrar, with full power of substitution in the premises.

16 Signature Guaranteed: _____

17 Name and Address of Transferee
18 _____
19 _____

20 Dated: _____

Social Security Number or other

21 Tax Identification Number
22 _____
23 _____

24 **(End of Form of Assignment)**

25 **(End of Form of 2014 Bond)**

1 Section 13. Period of Project's Usefulness. It is hereby determined and recited that the
2 useful life of the Improvement Project is not less than the final maturity date of the Bonds.

3 Section 14. Delivery of Bonds and Initial Registration. When the Bonds have been duly
4 executed, authenticated, registered and sold, the City Finance Director shall deliver them to the
5 Underwriter on receipt of the agreed purchase price. The Registrar shall initially register the Bonds in
6 the name of the Depository.

7 Section 15. Approval and Execution of Documents and Delegated Authority.

8 A. Approval of Documents; Ratification. The forms of Preliminary Official
9 Statement, final Official Statement, the Continuing Disclosure Undertaking, the Bond Purchase
10 Agreement and the Escrow Agreement as filed with the City Clerk are hereby approved.

11 B. Delegated Authority and Execution of Documents. The officers, agents and
12 employees of the City are authorized, empowered and directed to take all action required by this
13 ordinance, and all such other action as may be necessary or appropriate to effectuate the provisions of
14 this ordinance, the Related Documents and any other documents as may be necessary or appropriate
15 to carry out and comply with the provisions of this ordinance.

16 The Mayor is authorized and directed to execute and the City Clerk is
17 authorized and directed to affix the seal of the City to and attest where applicable, the Bond Purchase
18 Agreement, the final Official Statement, the Escrow Agreement and the Continuing Disclosure
19 Undertaking in substantially the form as hereby approved or with such changes therein as are not
20 inconsistent with this ordinance and as shall be approved by the Mayor, his execution thereof to
21 constitute conclusive evidence of his approval of any and all changes or revisions thereof from the
22 form presented to the Governing Body. The Mayor is further authorized and directed to execute and
23 the City Clerk is authorized and directed to affix the seal of the City to and attest where applicable, a
24 Tax Compliance Certificate in such form as shall be approved by the Mayor, his execution thereof to
25 constitute conclusive evidence of his approval. From and after adoption of this ordinance and the

1 execution and delivery of the Bond Purchase Agreement, the Tax Compliance Certificate, the final
2 Official Statement, the Escrow Agreement and the Continuing Disclosure Undertaking, the officers,
3 agents and employees of the City are hereby authorized, empowered and directed to do all such acts
4 and to execute all such documents as may be necessary to carry out and comply with the provisions of
5 the Bond Purchase Agreement, the final Official Statement, the Tax Compliance Certificate, the
6 Escrow Agreement and the Continuing Disclosure Undertaking as executed.

7 The Mayor, City Clerk, City Finance Director, any other officer or employee
8 of the City and the Underwriter are authorized and directed to distribute the Preliminary Official
9 Statement and an Official Statement related to the sale of the Bonds. The use and distribution of the
10 Preliminary Official Statement and the Official Statement by the Underwriter in connection with the
11 sale of the Bonds to the public is hereby authorized, approved and acknowledged.

12 Section 16. Use of Bond Proceeds; Underwriter Not Responsible. Except as herein
13 otherwise specifically provided in this ordinance, the proceeds from the sale of the Bonds shall be
14 used and paid solely for the valid costs of the Improvement Project.

15 A. Acquisition Fund Deposit. An amount of proceeds received from the sale of
16 the Improvement Bonds shall be deposited in the Acquisition Fund and used to pay the costs of the
17 Improvement Project.

18 B. Payment of Costs of Issuance. An amount of proceeds received from the sale
19 of the Bonds shall be used to pay Costs of Issuance, and to the extent not needed to pay Costs of
20 Issuance, shall be deposited in the Acquisition Fund.

21 C. Underwriter Not Responsible. The validity of the Bonds is not dependent on
22 nor affected by the validity or regularity of any proceedings related to the completion of the
23 Improvement Project as defined in this ordinance. The Underwriter of the Bonds, and any subsequent
24 owner of any Bonds, shall in no manner be responsible for the application or disposal by the City or
25 by any officer or any employee or other agent of the City of the moneys derived from the sale of the

1 Bonds or of any other moneys designated in this ordinance.

2 Section 17. Funds and Accounts. The City hereby creates, or continues, as applicable,
3 the following special and separate trust funds:

4 A. Acquisition Fund. Creates the Acquisition Fund to be maintained by the
5 City.

6 B. State-Shared Gross Receipts Tax Revenue Fund. The "City of Santa Fe,
7 New Mexico State-Shared Gross Receipts Tax Revenue Account of the General Fund of the City," to
8 be maintained by the City and deposited in an Insured Bank, into which the City shall deposit the
9 State-Shared Gross Receipts Tax Revenues.

10 C. One-Half Percent Municipal Gross Receipts Tax Revenue Fund. The "City
11 of Santa Fe, New Mexico One-Half Percent Municipal Gross Receipts Tax Revenue Fund," to be
12 maintained by the City and deposited in an Insured Bank, into which the City shall deposit the One-
13 Half Percent Municipal Gross Receipts Tax Revenues.

14 D. Infrastructure Gross Receipts Tax Revenue Fund. The "City of Santa Fe,
15 New Mexico Infrastructure Gross Receipts Tax Revenue Fund," to be maintained by the City and
16 deposited in an Insured Bank, into which the City shall deposit the Infrastructure Gross Receipts Tax
17 Revenues.

18 E. Environmental Services Gross Receipts Tax Revenue Fund. The "City of
19 Santa Fe, New Mexico Environmental Services Gross Receipts Tax Revenue Fund," to be maintained
20 by the City and deposited in an Insured Bank, into which the City shall deposit the Environmental
21 Services Gross Receipts Tax Revenues.

22 Section 18. Administration of Pledged Gross Receipts Tax Revenue Funds. So long as
23 any of the Bonds shall be outstanding, either as to principal or interest or both, the following
24 payments shall be made monthly from the Pledged Gross Receipts Tax Revenues:

25 A. Bond Service Fund Payments. First, as a first charge on the Pledged Gross

1 Receipts Tax Revenues and on a parity with other outstanding Parity Obligations, the following
2 amounts shall be withdrawn from the One-Half Percent Municipal Gross Receipts Tax Revenue
3 Fund, and from the Infrastructure Gross Receipts Tax Revenue Fund if the moneys in the One-Half
4 Percent Municipal Gross Receipts Tax Revenue Fund are not sufficient to make the required
5 payment, and, if such moneys are still insufficient, then from the State-Shared Gross Receipts Tax
6 Revenue Fund (unless the City determines that such amounts shall be withdrawn from such funds in
7 some other order) and shall be concurrently credited to the "City of Santa Fe Gross Receipts Tax
8 Improvement and Refunding Revenue Bonds, Series 2014, Bond Service Fund" (herein the "Bond
9 Fund") hereby created and to be maintained by the City:

10 (1) Interest Payments. Monthly, commencing on the first day of the first
11 month following the delivery of the Bonds, an amount in equal monthly installments necessary,
12 together with any moneys therein and available therefor, to pay the next maturing installment of
13 interest on the Bonds then outstanding and monthly thereafter commencing on each interest payment
14 date, one-sixth (1/6th) of the amount necessary to pay the next maturing installment of interest on the
15 outstanding Bonds, and

16 (2) Principal Payments. Monthly, commencing on the first day of the
17 first month following delivery of the Bonds, an amount in equal monthly installments necessary,
18 together with any moneys therein and available therefor, to pay the next maturing installment of
19 principal on the Bonds then outstanding and monthly thereafter commencing on the first day of the
20 twelfth month preceding each principal payment date, one-twelfth (1/12th) of the amount necessary to
21 pay the next maturing installment of principal on the Bonds.

22 If prior to any interest payment date or principal payment date, there has
23 been accumulated in the Bond Fund the entire amount necessary to pay the next maturing installment
24 of interest or principal, or both, the payment required in subparagraphs (1) and (2) (whichever is
25 applicable) of this paragraph, may be appropriately reduced and the required monthly amounts again

1 shall be so credited to such account commencing on such interest payment date or principal payment
2 date (whichever is applicable).

3 B. Debt Service Reserve Fund. No debt service reserve fund will be created or
4 required for the Bonds.

5 C. Termination Upon Deposits to Maturity. No payment need be made into the
6 Bond Fund if the amount in such fund totals a sum at least equal to the entire amount of the Bonds
7 then outstanding, both as to principal and interest to their respective maturities, and both accrued and
8 not accrued, in which case, moneys in the Bond Fund in an amount at least equal to such principal
9 and interest requirements shall be used solely to pay such as the same accrue and any moneys in
10 excess thereof in the Bond Fund and any other moneys derived from the Pledged Revenues may be
11 used in any lawful manner determined by the City.

12 D. Defraying Delinquencies in the Bond Fund; Use of Moneys in the Bond
13 Fund. If, in any month, amounts in the One-Half Percent Municipal Gross Receipts Tax Revenue
14 Fund are insufficient to make the payments into the Bond Fund required by Paragraph A of this
15 Section 18, there shall be withdrawn first from the Infrastructure Gross Receipts Tax Revenue Fund
16 and then from the State-Shared Gross Receipts Tax Revenue Fund, and deposited in the Bond Fund
17 the additional amounts necessary to make the payments into the Bond Fund required by Paragraph A
18 of this Section 18. The moneys in the Bond Fund shall be used solely and only for the purpose of
19 paying the principal of and the interest on the Bonds issued under this ordinance; provided, however,
20 that any moneys in the Bond Fund in excess of accrued and unaccrued principal and interest
21 requirements to the respective maturities of the outstanding Bonds may be used in any lawful manner.

22 E. Payment of Additional Obligations and Qualified Exchange Agreements.
23 Second, either concurrently with or subsequent to the payments required by Paragraph A of this
24 Section 18, depending upon whether the additional Obligations are Parity Obligations or Subordinate
25 Obligations as provided in this ordinance, the Pledged Gross Receipts Tax Revenues shall be used by

1 the City for the payment of Debt Service Requirements on additional Obligations, if any, hereafter
2 authorized to be issued and payable from the Pledged Revenues as the same accrue. In the event that
3 such obligations are Parity Obligations, the payments of Debt Service Requirements on such
4 additional Obligations shall be made concurrently with the payments required by Paragraphs A and D
5 of this Section 18 (provided that such payments may be made at any intervals as may be provided in
6 the ordinance or resolution authorizing such additional Obligations). The following amounts required
7 to be paid by the City shall be paid from Pledged Gross Receipts Tax Revenues with the same priority
8 as other payments of Debt Service Requirements on Parity Obligations:

9 (1) Any amount to reimburse or pay a bond insurer or reserve account
10 insurer or guarantor, or to make payments or reimbursements pursuant to another Credit Facility, for
11 payments of Debt Service Requirements made on Parity Obligations; and amounts payable to a
12 Qualified Counterparty under a Qualified Exchange Agreement, excluding Exchange Termination
13 Payments, if such payments are designated in a City ordinance relating to that Qualified Exchange
14 Agreement as having a lien on Pledged Revenues on a parity with the lien thereon of Parity
15 Obligations;

16 (2) Reimbursement of any reserve fund Credit Facility obtained for any
17 issue of Parity Obligations; and

18 (3) Cash deposits to any required reserve fund established with respect
19 to any issue of Parity Obligations.

20 Each payment of Debt Service Requirements on Parity Obligations shall be
21 transferred to the Paying Agent for payment of Parity Obligations, or directly to a Qualified
22 Counterparty, bond insurer, reserve account insurer or guarantor or other provider of a Credit Facility
23 entitled to receive payments on Parity Obligations, on or before the due date of such payment.

24 F. Rebate Fund. There is hereby created a separate account to be known as the
25 "City of Santa Fe Gross Receipts Tax Improvement Revenue Bonds, Series 2014, Bond Rebate Fund"

1 (the "Rebate Fund"), to be held by the City. All of the amounts on deposit in the accounts created and
2 established by this ordinance and all amounts pledged to the payment of debt service for the Bonds
3 shall be invested in compliance with the requirements of Paragraph J of Section 24 of this ordinance.
4 There shall be transferred into the Rebate Fund from the Pledged Gross Receipts Tax Revenue Funds,
5 such amounts as are required to be deposited therein to meet the City's obligations under the covenant
6 contained in Paragraph J of Section 24 of this ordinance, in accordance with Section 148(f) of the Tax
7 Code. Amounts on deposit in the Rebate Fund shall not be subject to the lien and pledge of this
8 ordinance to the extent such amounts are required to be paid to the United States Treasury. The City
9 hereby finds and determines that payment to the United States in an amount equal to interest and
10 other gain from the investment of moneys accumulated in the Bond Fund and any other account into
11 which Pledged Revenues are transferred, to the extent such interest or other gain is subject to the
12 rebate requirements of Section 148(f) of the Tax Code, shall be subject to a lien thereon in favor of
13 the United States Treasury and pledged to the United States Treasury for the benefit of the owners of
14 the Bonds from time to time. From time to time, if the City determines that there is on deposit in the
15 Rebate Fund more money than is needed to satisfy the rebate obligation, then such excess shall be
16 transferred and credited to the Bond Fund and used to pay Debt Service Requirements.

17 G. Payment of Expenses and Certain Obligations which are not Parity
18 Obligations. After and subject to the payments required, and provisions contained in, any of the
19 preceding paragraphs of this Section, any remaining Pledged Gross Receipts Tax Revenues shall be
20 used, to the extent necessary, for payment of: (i) any other amounts, expenses, fees and interest owed
21 by the City relating to the issuance, delivery, servicing, payment, redemption and refunding of Parity
22 Obligations and (ii) other Obligations relating to Parity Obligations owed by the City pursuant to the
23 Related Documents, any Qualified Exchange Agreement (excluding Exchange Termination
24 Payments), bond insurance policy, reserve fund insurance policy or similar documents which are not
25 payable pursuant to any other prior paragraph of this Section.

1 H. Subordinate Obligations. After and subject to the payments required by, and
2 provisions contained in, the preceding paragraphs of this Section 18, any remaining Pledged Gross
3 Receipts Tax Revenues shall be used, as necessary, by the City for the payment of the principal of,
4 and interest on, all Obligations with a lien on the Pledged Revenues which is subordinate and junior
5 to the lien of the Parity Obligations on Pledged Revenues, including without limitation, the 2004
6 Railyard Project Finance Authority Taxable Loan, the 2005 Bonds, the 2006C Bonds, the 2006
7 Railyard Project Finance Authority Taxable Loan, the 2008 Land Acquisition Finance Authority
8 Loan, the 2009 College Acquisition Finance Authority Loan, the Series 2010B Bonds, the Series
9 2012B Bonds, the Series 2012C Bonds, the Series 2013B Bonds, and any Exchange Termination
10 Payments.

11 I. Use of Surplus Revenues. After making the payments required to be made
12 by Paragraphs A to H of this Section 18, the remaining Pledged Gross Receipts Tax Revenues, if any,
13 may be applied to any other lawful purposes. The One-Half Percent Municipal Gross Receipts Tax
14 Revenues received by the City pursuant to the One-Half Percent Municipal Gross Receipts Tax
15 Ordinance shall be used only for the purposes authorized by that ordinance. The Infrastructure Gross
16 Receipts Tax Revenues received by the City pursuant to the Infrastructure Gross Receipts Tax
17 Ordinance shall be used only for the purposes authorized by that ordinance. The Environmental
18 Services Gross Receipts Tax Revenues received by the City pursuant to the Environmental Services
19 Gross Receipts Tax Ordinance shall be used only for the purposes authorized in that ordinance.

20 J. Variable Interest Rate. In making the computations required by this Section,
21 interest on Obligations which bear a Variable Interest Rate shall be computed: (i) at the actual
22 Variable Interest Rate or Variable Exchange Rate for the computation period, if such rate can be
23 computed exactly, or (ii) if the Variable Interest Rate or Variable Exchange Rate cannot be computed
24 exactly, at the actual rate for the immediately preceding computation period.

25 Section 19. General Administration of Funds. The funds and accounts designated in

1 Sections 16 through 18 of this ordinance shall be administered as follows:

2 A. Investment of Money. Any moneys in any fund designated in Sections 16
3 through 18 may be invested in any Permitted Investments. The obligations so purchased as an
4 investment of moneys in a fund shall be deemed at all times to be part of the fund, and the interest
5 accruing thereon and any profit realized therefrom shall be credited to the fund, and any loss resulting
6 from each investment shall be charged to the fund. The City Finance Director shall present for
7 redemption or sale on the prevailing market any obligations so purchased as an investment of moneys
8 in the fund whenever it shall be necessary to do so in order to provide moneys to meet any payment
9 or transfer from such fund.

10 B. Deposits of Funds. Except for direct investments in Permitted Investments
11 allowed by Paragraph A of this Section 19, the moneys and investments comprising each of the funds
12 and accounts hereinabove designated in Sections 16 through 18 of this ordinance shall be maintained
13 and kept separate from all other funds and accounts in an Insured Bank or Insured Banks. The
14 amounts prescribed shall be paid to the appropriate funds as specified in Sections 16 through 18.
15 Each payment shall be made into the proper bank account and credited to the proper fund not later
16 than the last day designated; provided that when the designated date is a Sunday or a legal holiday,
17 then such payment shall be made on the next preceding secular day. Nothing in this ordinance shall
18 prevent the establishment of one such bank account or more (or consolidation with any existing bank
19 account), for all of the funds and accounts in Sections 16 through 18 of this ordinance.

20 Section 20. Lien on Pledged Revenues. The Pledged Gross Receipts Tax Revenues and
21 the amounts and securities on deposit in the Bond Fund, and the proceeds thereof, are hereby
22 authorized to be pledged to, and are hereby pledged, and the City grants a security interest therein, for
23 the payment of the principal of and interest on the Bonds, subject to the uses thereof permitted by,
24 and the priorities set forth in, this ordinance. The Bonds constitute an irrevocable first lien (but not an
25 exclusive first lien) on the Pledged Revenues on parity with the lien thereon of Parity Obligations.

1 Section 21. Additional Bonds and Other Obligations.

2 A. Limitations Upon Issuance of Parity Obligations. No provision of this
3 ordinance shall be construed in such a manner as to prevent the issuance by the City of additional
4 Obligations payable from Pledged Revenues and constituting a lien upon such revenues on parity
5 with or subordinate to the lien of the Bonds on Pledged Revenues.

6 Before any additional Parity Obligations are actually issued (excluding
7 refunding bonds the proceeds of which are used to refund Parity Obligations as provided in Section
8 22, but including Parity Obligations which are refunding bonds which refund subordinate
9 obligations), the following conditions shall be met:

10 (i) The Parity Obligations must be Obligations; and

11 (ii) The City shall then be current in all of the deposits required to be
12 made with respect to the Parity Obligations (including, if applicable, any obligation to fund any
13 reserve account required by the terms of any ordinance authorizing the issuance of any such
14 Obligations), as set forth in Section 18; and

15 (iii) (a) No additional Parity Obligations shall be issued unless the
16 Pledged Gross Receipts Tax Revenues for the Historic Test Period shall have been sufficient to pay
17 an amount representing two hundred percent (200%) of the combined maximum annual Debt Service
18 Requirements coming due in any subsequent Fiscal Year on the then outstanding Parity Obligations
19 and the Parity Obligations proposed to be issued (excluding the accumulation of any reserves
20 therefor); and

21 (b) The One-Half Percent Municipal Gross Receipts Tax
22 Revenues and the Infrastructure Gross Receipts Tax Revenues, together with the other gross receipts
23 tax revenues received by the City, whether from distribution by the State or pursuant to gross receipts
24 taxes imposed by the City (other than the State-Shared Gross Receipts Tax Revenues) pledged to the
25 Parity Obligations and the Parity Obligations proposed to be issued, for the Historic Test Period shall

1 be sufficient to pay an amount representing one hundred percent (100%) of the combined maximum
2 annual Debt Service Requirements coming due in any subsequent Fiscal Year on the then outstanding
3 Parity Obligations and the Parity Obligations proposed to be issued (excluding the accumulation of
4 any reserves therefor); and

5 (c) No additional Parity Obligations shall be issued unless the
6 Pledged Gross Receipts Tax Revenues for the Historic Test Period shall have been sufficient to pay
7 an amount representing one hundred fifty percent (150%) of the combined maximum annual Debt
8 Service Requirements coming due in any subsequent Fiscal Year on the then outstanding Parity
9 Obligations and Subordinate Obligations (excluding Exchange Termination Payments) and the Parity
10 Obligations proposed to be issued (excluding the accumulation of any reserves therefor); and

11 (d) In making the computations required by this subparagraph
12 (iii) other gross receipts tax revenues, including without limitation, the Environmental Services Gross
13 Receipts Tax Revenues, received by the City, whether from distribution by the State or pursuant to
14 gross receipts taxes imposed by the City (other than State-Shared Gross Receipts Tax Revenues)
15 pledged to the Parity Obligations, Subordinate Obligations and the Parity Obligations proposed to be
16 issued, may be included only to the extent such gross receipts tax revenues are pledged to a particular
17 series of such outstanding Obligations or proposed Parity Obligations and only to the extent of the
18 maximum annual Debt Service Requirements on such outstanding Obligations or proposed Parity
19 Obligations.

20 B. Superior Obligations Prohibited; Subordinate Obligations Permitted.

21 (i) The City shall not be permitted to issue additional Obligations
22 payable from Pledged Revenues with a lien on Pledged Revenues superior to the lien of Parity
23 Obligations thereon; and

24 (ii) No provision of this ordinance shall be construed in such a manner as to
25 prevent the issuance by the City of additional Obligations payable from the Pledged Revenues with a

1 | lien on Pledged Revenues subordinate and junior to the lien of the Bonds thereon, nor to prevent the
2 | issuance of Obligations refunding all or part of the Bonds as permitted by Section 22.

3 | C. Variable Interest Rate. In making the computations required by this Section
4 | 21 and Section 22, Obligations which bear a Variable Interest Rate shall be deemed to bear interest at
5 | the maximum rate permitted for those Obligations.

6 | D. Certificate of City Finance Director. A written certificate or opinion of the
7 | City Finance Director that the Pledged Revenues for the applicable Historic Test Period are sufficient
8 | to pay the amounts required in this Section 21 shall be required in making a determination that the
9 | requirements set forth in this Section have been satisfied and shall be conclusively presumed to be
10 | accurate in determining that such requirements have been satisfied.

11 | E. Bond Anticipation Notes. Whenever the City shall have authorized the
12 | issuance of Parity Obligations under the Act and the City shall, at the time, be permitted by the laws
13 | of the State to issue notes representing loans in anticipation of the sale of such Parity Obligations
14 | ("Bond Anticipation Notes"), the City may by resolution or ordinance authorize the issuance of Bond
15 | Anticipation Notes in anticipation of the sale of such Parity Obligations, provided, however, that
16 | before any Bond Anticipation Notes are actually issued, the conditions of Paragraph A of Section 21
17 | shall be met. Bond Anticipation Notes shall not be issued in an amount exceeding the principal
18 | amount of the Parity Obligations in anticipation of the sale of which such notes are proposed to be
19 | issued.

20 | For the purposes of determining compliance with this Section, as of the date
21 | of issuance of any Bond Anticipation Notes, the aggregate principal amount of all outstanding Bond
22 | Anticipation Notes (including such proposed Bond Anticipation Notes) shall never exceed the
23 | principal amount of a hypothetical issue of Parity Obligations which could be issued hereunder
24 | having an assumed final maturity of twenty (20) years, bearing an assumed rate of interest equal to
25 | the highest rate then borne by any Bond Anticipation Note then outstanding (or, if none, the interest

1 rate borne by the proposed Bond Anticipation Notes to be issued) and having debt service due in each
2 Fiscal Year in approximately equal amounts.

3 F. Put Obligations. In making the computations required by this Section 21 and
4 Section 22, the principal amount of any Put Obligations to be outstanding in the Fiscal Year when the
5 combined maximum annual Debt Service Requirements come due shall be excluded from the
6 maximum annual Debt Service Requirements only if the Credit Facility providing liquidity or standby
7 purchase support for Put Obligations is rated, on the date the computations are made, "A" or better by
8 Fitch or S&P (if such rating agencies are then rating the Bonds). If there is no Credit Facility for the
9 Put Obligations or the rating requirement for the Credit Facility set forth in the preceding sentence is
10 not satisfied, the principal amount of the Put Obligations to be outstanding in the Fiscal Year when
11 combined maximum annual Debt Service Requirements come due shall be considered in computing
12 maximum annual Debt Service Requirements.

13 Section 22. Refunding Bonds. The provisions of Section 21 hereof are subject to the
14 following exceptions:

15 A. Privilege of Issuing Refunding Obligations. If at any time after the Bonds, or
16 any part thereof, shall have been issued and remain outstanding, the City shall find it desirable to
17 refund any outstanding Parity Obligations or other outstanding obligations payable from the Pledged
18 Revenues, such bonds or other obligations, or any part thereof, may be refunded (but only with the
19 consent of the registered owner or owners thereof, unless the bonds or other obligations, at the time of
20 their required surrender for payment, shall then mature, or shall then be callable for prior redemption
21 at the City's option), regardless of whether the priority of the lien for the payment of the refunding
22 obligations on the Pledged Revenues is changed (except as provided in Paragraph A of Section 21
23 and in Paragraphs B and C of this Section 22).

24 B. Limitations Upon Issuance of Refunding Obligations. No refunding bonds or
25 other refunding obligations payable from the Pledged Revenues shall be issued on a parity with the

1 Bonds herein authorized, unless:

2 (1) The lien on the Pledged Revenues of the outstanding obligations so
3 refunded is on a parity with the lien thereon of the Bonds herein authorized; or

4 (2) The refunding bonds or other refunding obligations are issued in
5 compliance with Paragraph A of Section 21 of this ordinance.

6 C. Refunding Part of an Issue. The refunding bonds or other obligations so
7 issued shall enjoy complete equality of lien with the portion of any bonds or other obligations of the
8 same issue which is not refunded, if any there be; and the registered owner or owners of such
9 refunding bonds or such other refunding obligations shall be subrogated to all of the rights and
10 privileges enjoyed by the registered owner or owners of the bonds or other obligations of the same
11 issue refunded thereby.

12 D. Limitations Upon Issuance of any Refunding Obligations. Any refunding
13 bonds or other refunding obligations payable from the Pledged Revenues shall be issued with such
14 details as the City may by ordinance provide, subject to the inclusion of any such rights and privileges
15 designated in Paragraph C of this Section 22, but without any impairment of any contractual
16 obligations imposed upon the City by any proceedings authorizing the issuance of any unrefunded
17 portion of such outstanding obligations of any one or more issues (including but not necessarily
18 limited to the issue herein authorized). If only a part of the outstanding bonds and any other
19 outstanding obligations of any issue or issues payable from the Pledged Revenues are refunded, then
20 such obligations may not be refunded without the consent of the registered owner or owners of the
21 unrefunded portion of such obligations, unless:

22 (1) The refunding bonds or other refunding obligations do not increase
23 any aggregate annual principal and interest requirements evidenced by such refunding obligations and
24 by the outstanding obligations not refunded on and prior to the last maturity date of such unrefunded
25 obligations, or

1 (2) The refunding bonds or other refunding obligations are issued in
2 compliance with Paragraph A of Section 21 hereof, or

3 (3) The lien on the Pledged Revenues for the payment of the refunding
4 obligations is subordinate to each such lien for the payment of any obligations not refunded.

5 E. Cross-over Refunding Bonds. If the refunding bonds to be issued are Cross-
6 over Refunding Bonds, the ordinance providing for the issuance thereof shall provide (1) that until the
7 date on which the principal portion of the related Obligations being refunded is to be paid or
8 redeemed from the proceeds of such Cross-over Refunding Bonds, the Cross-over Refunding Bonds
9 shall not be Parity Obligations and shall be payable solely from the escrow provided for in the related
10 ordinance, and (2) a certificate of an Independent Accountant shall be prepared to demonstrate the
11 sufficiency of the moneys and investments in the escrow to pay the principal of and interest on the
12 Cross-over Refunding Bonds until the date on which the principal portion of the related Obligations
13 being refunded is to be paid or redeemed and to pay or redeem the related Obligations being
14 refunded.

15 Section 23. Equality of Bonds. The Bonds authorized to be issued hereunder and from
16 time to time outstanding shall not be entitled to any priority one over the other in the application of
17 the Pledged Revenues, regardless of the time or times of their issuance, it being the intention of the
18 Governing Body that there shall be no priority among the Bonds regardless of the fact that they may
19 be actually issued and delivered at different times.

20 Section 24. Protective Covenants. The City hereby covenants and agrees with each and
21 every registered owner of the Bonds that:

22 A. Payment of Bonds Herein Authorized. The City will promptly pay the
23 principal of and the interest on every Bond issued hereunder and secured hereby at the place, on the
24 dates and in the manner specified herein and in the Bonds according to the true intent and meaning
25 hereof. Such principal and interest are payable solely from the Pledged Revenues. Nothing in the

1 Bonds, any Qualified Exchange Agreement or this ordinance shall be construed as obligating the City
2 to pay principal or interest on any of the Bonds from, and the holders of the Bonds and any Qualified
3 Counterparty may not look to, any general or other fund of the City, except those specifically set forth
4 herein.

5 B. Records. So long as any of the Bonds remain outstanding, proper books of
6 record and account will be kept by the City, separate and apart from all other records and accounts,
7 showing complete and correct entries of all transactions relating to the Pledged Revenues.

8 C. Audits. The City further agrees that it will, within 270 days following the
9 close of each Fiscal Year, cause an audit of such books and accounts to be made by an Independent
10 Accountant, showing the revenues and expenditures of the Pledged Revenues. The City agrees to
11 furnish forthwith a copy of each of such audits and reports to the Underwriter upon request. Any
12 registered owner of a Bond shall have the right to discuss, with the Independent Accountant or person
13 making the audit, the report and the contents thereof and to ask for such additional information as he
14 may reasonably require.

15 D. Extending Interest Payments. In order to prevent any accumulation of claims
16 for interest after maturity, the City will not directly or indirectly extend or assent to extension of time
17 for the payment of any claim for interest on any of the Bonds and it will not directly or indirectly be a
18 party to or approve any arrangement for any such extension or for the purpose of keeping alive any of
19 such interest.

20 E. Performing Duties. The City will faithfully and punctually perform all duties
21 with respect to the Bonds required by the Constitution and laws of the State of New Mexico and the
22 ordinances and resolutions of the City including but not limited to the proper segregation of the
23 Pledged Revenues and their application of the respective funds.

24 F. Other Liens. Other than the outstanding Subordinate Obligations, the
25 outstanding Parity Obligations and the Bonds as recited in this ordinance, there are no liens or

1 encumbrances of any nature whatsoever on or against the Pledged Revenues. This ordinance does not
2 prohibit the issuance of Parity Obligations with a lien on the Pledged Revenues on parity with the lien
3 thereon of the Bonds.

4 G. City's Existence. The City will maintain its corporate identity and existence
5 so long as any of the Bonds herein authorized remain outstanding unless another political subdivision
6 by operation of law succeeds to the liabilities and rights of the City, without affecting to any
7 substantial degree the privileges and rights of any registered Owner of any outstanding Bonds.

8 H. Duty With Respect to Pledged Revenues. If the statutes or any ordinance
9 which materially affects the Pledged Revenues or any part of such ordinances, shall ever be held to be
10 invalid or unenforceable, it shall be the duty of the City, to the extent authorized by law, to
11 immediately take any action necessary to produce sufficient Pledged Revenues to comply with the
12 contracted obligations of this ordinance, except as provided in Paragraph I of this Section 24.

13 I. Impairment of Contract. The City agrees that any law or ordinance or
14 resolution of the City in any manner affecting the Pledged Revenues or the Bonds, or otherwise
15 appertaining thereto, shall not be repealed or otherwise directly or indirectly modified, in such a
16 manner as to impair adversely any Bonds outstanding, unless such Bonds have been discharged in full
17 or provision has been fully made therefor, or unless the consent of the required percentage of the
18 registered owners of the then outstanding Bonds is obtained pursuant to Section 32 of this ordinance.

19 J. Tax Covenant. The City covenants that it will use, and will restrict the use
20 and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary
21 so that (a) the Bonds will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds
22 under Sections 141, 148 or 149 of the Tax Code, including applicable regulations, rulings and judicial
23 decisions, or (ii) be treated other than as bonds to which Section 103(a) of the Tax Code applies, and
24 (b) the interest thereon will not be treated as a preference item under Section 57 of the Tax Code. The
25 City further covenants (a) that it will take or cause to be taken such actions that may be required of it

1 for the interest on the Bonds to be and to remain excluded from gross income for federal income tax
2 purposes, (b) that it will not take or authorize to be taken any actions that would adversely affect that
3 exclusion, and (c) that it, or persons acting for it, will, among other acts of compliance, (i) apply the
4 proceeds of the Bonds to the governmental purposes of the borrowings, (ii) restrict the yield on
5 investment property, (iii) make timely and adequate rebate payments, yield reduction payments or
6 payments of alternative amounts in lieu of rebate to the federal government, (iv) maintain books and
7 records and make calculations and reports, and (v) refrain from certain uses of proceeds, all in such
8 manner and to the extent necessary to assure such exclusion of that interest under the Tax Code.

9 Authorized Officers of the City are hereby authorized (a) to make or effect
10 any election, selection, designation, choice, consent, approval, or waiver on behalf of the City with
11 respect to the Bonds as the City is permitted or required to make or give under the federal income tax
12 laws, including, without limitation thereto, any of the elections provided for in or available under
13 Section 148 of the Tax Code, for the purpose of assuring, enhancing or protecting favorable tax
14 treatment or status of the Bonds or interest thereon or assisting in the compliance with requirements
15 for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount,
16 yield reduction payments or payments of penalties, or making payments of special amounts in lieu of
17 making computations to determine, or paying, excess earnings as rebate or yield reduction payments,
18 or obviating those amounts or payments, as determined by that officer, which action shall be in
19 writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations,
20 make payments, including amounts required to be rebated to the United States pursuant to Section
21 148(f) of the Tax Code, and make or give reports, covenants and certifications of and on behalf of the
22 City, as may be appropriate to assure the exclusion of interest from gross income and the intended tax
23 status of the Bonds, and (c) to give one or more appropriate certificates of the City, for inclusion in
24 the transcript of the proceedings for the Bonds, setting forth the reasonable expectations of the City
25 regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates

1 on which they are based, and other facts and circumstances relevant to the tax treatment of the interest
2 on and the tax status of the Bonds.

3 K. Limitation on Parity Obligations with Variable Interest Rates. The City shall
4 not issue Parity Obligations with a Variable Interest Rate which, at the time of issuance, are assigned
5 a lower rating than the rating then assigned to the Bonds by Fitch or S&P, unless the written consent
6 of such rating agency to a lower rating is obtained prior to issuance of such Parity Obligations.

7 L. Notice of Qualified Exchange Agreements to Rating Agencies. The City
8 shall not enter into a Qualified Exchange Agreement which is a Parity Obligation or with respect to
9 any Parity Obligations without first providing notice of such Qualified Exchange Agreement to Fitch
10 and S&P and without first receiving written confirmation from Fitch and S&P that entering into such
11 Qualified Exchange Agreement, in and of itself, would not result in a reduction of the ratings then
12 assigned to the Bonds by Fitch and S&P.

13 M. Continuing Disclosure Undertaking. Authorized Officers of the City are
14 authorized to sign such documents with respect to the City's continuing disclosure obligations as are
15 necessary or desirable to comply with the Continuing Disclosure Undertaking and requirements of
16 Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities
17 Exchange Act of 1934, as amended.

18 Section 25. Defeasance. When all principal and interest in connection with the Bonds
19 hereby authorized have been duly paid, the pledge and lien and all obligations hereunder shall thereby
20 be discharged and the Bonds shall no longer be deemed to be outstanding within the meaning of this
21 ordinance. There shall be deemed to be such due payment as to any Bond when the Governing Body
22 has placed in escrow and in trust with a commercial bank located within or without the State of New
23 Mexico and exercising trust powers, an amount sufficient (including the known minimum yield from
24 Federal Securities in which such amount may initially be invested) to meet all requirements of
25 principal and interest as the same become due to its maturity or designated redemption date as of

1 which the City shall have exercised or obligated itself to exercise its option to call the Bond. The
2 Federal Securities shall become due prior to the respective times on which the proceeds thereof shall
3 be needed, in accordance with a schedule established and agreed upon between the Governing Body
4 and such bank at the time of the creation of the escrow or the Federal Securities shall be subject to the
5 redemption at the option of the holders thereof to assure such availability as so needed to meet such
6 schedule. Federal Securities within the meaning of this Section 25 shall include only direct
7 obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by,
8 the United States of America and which are not callable prior to maturity by the issuer of such
9 obligations.

10 Section 26. Events of Default. Each of the following events is hereby declared an "event
11 of default":

12 A. Nonpayment of Principal. If payment of the principal of any of the Bonds
13 herein authorized to be issued shall not be made when the same become due and payable; or

14 B. Nonpayment of Interest. If payment of any installment of interest shall not
15 be made when the same becomes due and payable; or

16 C. Incapable to Perform. If the City shall for any reason be rendered incapable
17 of fulfilling its obligations (but not including any obligation of the City under any Qualified
18 Exchange Agreement) hereunder; or

19 D. Default of any Provision. If the City shall default in the due and punctual
20 performance of its covenants or conditions, agreements and provisions contained in the Bonds or in
21 this ordinance on its part to be performed (other than defaults described in Subparagraphs A, B and C
22 of this Section 26), and if such default shall continue for 60 days after written notice specifying such
23 default and requiring the same to be remedied shall have been given to the City by the registered
24 owners of 25% in principal amount of the Bonds then outstanding.

25 E. Bankruptcy or Insolvency of City. (1) The City shall (a) apply for or

1 consent to the appointment of or the taking of possession by, a receiver, custodian, trustee, liquidator
2 or the like of the City or of all or a substantial part of its property, (b) commence a voluntary case
3 under the Federal Bankruptcy Code, or (c) file a petition seeking to take advantage of any other law
4 relating to bankruptcy, insolvency, or reorganization, or (2) a proceeding or case shall be commenced,
5 without application or consent of the City, in any court of competent jurisdiction seeking (a) the
6 liquidation, reorganization, dissolution, winding-up or adjustment of debts of the City, (b)
7 appointment of a trustee, receiver, custodian, liquidator or the like of the City or of all or a substantial
8 part of its assets, or (c) similar relief in respect of the City under any law relating to bankruptcy,
9 insolvency, reorganization, winding-up or adjustment of debts.

10 Section 27. Remedies of Defaults. Upon the happening and continuance of any of the
11 events of default as provided in Section 26 of this Ordinance, then and in every case the registered
12 owner or owners of not less than 25% in principal amount of the Bonds then outstanding, including
13 but not limited to a trustee or trustees, may proceed against the City, its Governing Body, and its
14 agents, officers and employees to protect and enforce the rights of any registered owner of Bonds
15 under this ordinance by mandamus or other suit, action or special proceedings in equity or at law, in
16 any court of competent jurisdiction, either for specific performance of any covenant or agreement
17 contained herein or award or execution of any power herein granted for the enforcement of any
18 power, legal or equitable remedy as such registered owner or owners may deem most effectual to
19 protect and enforce the rights aforesaid, or thereby to enjoin any act or thing which may be unlawful
20 or in violation of any right of any registered owner, or to require the Governing Body of the City to
21 act as if it were the trustee of an expressed trust, or any combination of such remedies. All such
22 proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all
23 registered owners of the Bonds then outstanding. The failure of any such registered owner so to
24 proceed shall not relieve the City or any of its officers, agents or employees of any liability for failure
25 to perform any duty. Each right or privilege of any such registered owner (or trustee thereof) is in

1 addition and cumulative to any other right or privilege, and the exercise of any right or privilege by or
2 on behalf of any registered owner shall not be deemed a waiver of any other right or privilege thereof.

3 Section 28. Duties Upon Default. Upon the happening of any of the events of default as
4 provided in Section 26 of this ordinance, the City, in addition, will do and perform all proper acts on
5 behalf of and for the registered owners of the Bonds to protect and preserve the security created for
6 the payment of the principal of and interest on the Bonds promptly as the same become due. All
7 proceeds derived from the Pledged Revenues, so long as any of the Bonds herein authorized, either as
8 to principal or interest, are outstanding and unpaid, shall be paid into the proper fund and used for the
9 purposes therein provided. In the event the City fails or refuses to proceed as in this Section 28
10 provided, the registered owner or registered owners of not less than 25% in principal amount of the
11 Bonds then outstanding, after demand in writing, may proceed to protect and enforce the rights of the
12 registered owners as hereinabove provided.

13 Section 29. Enforcement. Any registered owner of any one or more of the Bonds, may,
14 either by law or in equity, by suit, action, mandamus or other appropriate proceedings in any court of
15 competent jurisdiction enforce the payment of principal of, and interest on, any Bond on or after the
16 date on which such payment is due, and may by suit, action, mandamus or other appropriate
17 proceeding or proceedings enforce and compel the performance of such payment in accordance with
18 the provisions of this ordinance.

19 Section 30. Severability. If any Section, paragraph, clause or provision of this ordinance
20 shall be held to be invalid or unenforceable, the invalidity or unenforceability of such Section,
21 paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

22 Section 31. Repealer Clause. All ordinances or parts of ordinances inconsistent herewith
23 are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to
24 revive any ordinance or part of any ordinance heretofore repealed.

25 Section 32. Amendment.

1 A. Limitations upon Amendments. This ordinance may be amended or
2 supplemented by ordinance or resolution of the Council without the consent of registered owners:

3 (1) To cure any ambiguity, or to cure, correct or supplement any defect
4 or inconsistent provision contained in this ordinance;

5 (2) To grant to the registered owners any additional rights, remedies,
6 powers or authority that may lawfully be granted to them;

7 (3) To obtain or maintain a rating on the Bonds from any rating agency
8 which amendment, in the judgment of Bond Counsel, does not materially adversely affect the
9 registered owners of the Bonds;

10 (4) To achieve compliance with federal securities or tax laws;

11 (5) To make any other changes in this ordinance which, in the opinion of
12 Bond Counsel, is not materially adverse to the registered owners; and

13 (6) To make any other changes in this ordinance in connection with the
14 execution of a Qualified Exchange Agreement, which changes do not adversely affect the rating(s)
15 assigned to the Bonds by Fitch and S&P (if such rating agencies are then rating the Bonds) and do not
16 adversely affect the registered owners.

17 B. Additional Amendments. Except as provided above, this ordinance may only
18 be amended or supplemented by ordinance adopted by the Council in accordance with the laws of the
19 State, without receipt by the City of any additional consideration, but with the written consent of the
20 registered owners of a majority of the principal amount of the outstanding Bonds which are affected
21 by the amendment or supplement (not including Bonds which are then owned by or for the account of
22 the City); provided, however, that, without first obtaining the consent of all registered owners of the
23 outstanding Bonds, no such ordinances shall have the effect of permitting:

24 (1) An extension of the maturity of any Bond; or

25 (2) A reduction in the principal amount of or interest rate on any Bond;

1 or

2 (3) The creation of a lien on or a pledge of Pledged Revenues ranking
3 prior to the lien or pledge of Parity Obligations on Pledged Revenues; or

4 (4) A reduction of the principal amount of Bonds required for consent to
5 such amendment or supplement.

6 C. Proof of Instruments. The fact and date of the execution of any instrument
7 under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction
8 who by the laws of that jurisdiction is authorized to take acknowledgments of deeds within that
9 jurisdiction that the person signing the instrument acknowledged before him the execution of that
10 instrument, or may be proved by an affidavit of a witness to the execution sworn to before such
11 officer.

12 D. Proof of Bonds. The principal amount and number of Bonds owned by any
13 person executing such instrument and the date of holding that instrument may be proved by a
14 certificate executed by a bank or trust company showing that on the date mentioned that person had
15 on deposit with the bank or trust company the Bonds described in the certificate.

16 Section 33. Ordinance Irrepealable. After any of the Bonds herein authorized are issued,
17 this ordinance shall be and remain irrepealable until the Bonds and interest thereon shall be fully paid,
18 canceled and discharged as therein provided, or there has been defeasance as provided in Section 25
19 of this ordinance.

20 Section 34. Effective Date, General Summary for Publication. Upon due adoption of this
21 ordinance, the ordinance shall be recorded and preserved by the City Clerk, authenticated by the
22 signature of the Mayor and City Clerk, and the seal of the City impressed hereon, and the title and
23 general summary of the subject matter contained in this ordinance (set out below) shall be published
24 in a newspaper which maintains an office and is of general circulation in the City and this ordinance
25 shall be in full force and effect after its publication in accordance with law.

1 Pursuant to Section 3-17-5 NMSA 1978, as amended, the title and a general summary
2 of the subject matter contained in this ordinance shall be published in substantially the following
3 form:

4 **(Form of Summary of Ordinance for Publication)**

5 **CITY OF SANTA FE, NEW MEXICO**

6 **NOTICE IS HEREBY GIVEN** of the title and of a general summary of the subject matter
7 contained in an ordinance duly adopted and approved by the City Council of the City of Santa Fe on
8 August 27, 2014. A complete copy of the ordinance is available for public inspection during the
9 normal and regular business hours of the City Clerk in the office of the City Clerk, City Hall, 200
10 Lincoln Avenue, Santa Fe, New Mexico.

11 The title of the ordinance is:

12 **AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF THE**
13 **CITY OF SANTA FE, NEW MEXICO GROSS RECEIPTS TAX**
14 **IMPROVEMENT REVENUE BONDS, SERIES 2014 IN AN AGGREGATE**
15 **PRINCIPAL AMOUNT OF \$18,000,000 FOR THE PURPOSE OF**
16 **DEFRAYING THE COST OF PUBLIC PROJECTS RELATED TO PUBLIC**
17 **UTILITIES, PUBLIC WORKS, PARKS AND RECREATION, AND**
18 **COMMUNITY SERVICES AS AUTHORIZED BY LAW AND THE CITY'S**
19 **HOME RULE POWERS; PROVIDING THAT THE BONDS WILL BE**
20 **PAYABLE AND COLLECTIBLE FROM THE GROSS RECEIPTS TAX**
21 **REVENUES DISTRIBUTED TO THE CITY; ESTABLISHING THE FORM,**
22 **TERMS, MANNER OF EXECUTION AND OTHER DETAILS OF THE**
23 **BONDS; APPROVING CERTAIN OTHER AGREEMENTS AND**
24 **DOCUMENTS IN CONNECTION WITH THE BONDS; RATIFYING**
25 **ACTION PREVIOUSLY TAKEN IN CONNECTION WITH THE BONDS;**

**REPEALING ALL ORDINANCES IN CONFLICT HEREWITH; AND
RELATED MATTERS.**

A general summary of the subject matter contained in such ordinance is set forth in the title.

COMPLETE COPIES OF THE ORDINANCE ARE ON FILE IN THE OFFICE OF THE CITY
CLERK AT THE CITY HALL, 200 LINCOLN AVENUE, SANTA FE, NEW MEXICO, AND ARE
AVAILABLE FOR INSPECTION AND/OR PURCHASE DURING REGULAR OFFICE HOURS.
THIS NOTICE ALSO CONSTITUTES COMPLIANCE WITH SECTION 3-17-5 AND SECTIONS
6-14-4 THROUGH 6-14-7, NMSA 1978.

WITNESS my hand and the seal of the City on August 27, 2014.

CITY OF SANTA FE

(SEAL)

YOLANDA Y. VIGIL, CITY CLERK

(End of Form of Ordinance for Publication)

APPROVED AS TO FORM:

KELLEY A. BRENNAN, CITY ATTORNEY

1 After discussion, Councilor __ moved for approval, with Councilor __ seconding the motion.

2 Bill No. 2014-__ passed upon the following roll call vote:

3 Those voting AYE:

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19 Those voting NAY:

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21 Those not present:

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The presiding officer thereupon declared that at least a three-fourths of all the members of the Council having voted in favor of adoption of Bill No. 2014-__ the motion was carried and Ordinance No. 2014-__ was duly passed and adopted.

After consideration by the Council of other business the meeting was duly adjourned.

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CITY OF SANTA FE

(SEAL)

JAVIER M. GONZALES, MAYOR

ATTEST:

YOLANDA Y. VIGIL, CITY CLERK

1 STATE OF NEW MEXICO)

2) ss.

3 COUNTY OF SANTA FE)

4 I, Yolanda Y. Vigil, City Clerk of the City of Santa Fe, New Mexico, do hereby certify:

5 1. The foregoing pages constitute a full and correct copy of the record of the
6 proceedings of the City Council of the City at a regular meeting thereof, held on August 27, 2014,
7 taken from the official minutes of the City Council, a copy of which is set forth in the record of
8 proceedings; the copy of that Ordinance as contained in the record of proceedings is a full, true and
9 correct copy of the original of Ordinance No. 2014-__ as passed by the City Council at that meeting,
10 and the original Ordinance has been duly authenticated by the signatures of the Mayor of the City and
11 the City Clerk on that date, sealed with the corporate seal of the City, and recorded in my office in a
12 book of ordinances kept for that purpose.

13 2. Eight (8) members of the City Council were present at that meeting, and the members
14 of the City Council voted on the passage of that Ordinance as set forth in the record of proceedings.

15 3. Notice of the August 27, 2014 meeting of the City Council was duly given as
16 required by the Open Meetings Act, Sections 10-15-1 through 10-15-4, NMSA 1978, and Resolution
17 No. 2014-__ which is the current resolution of the City which establishes the reasonable notice policy
18 of the City as required by the Open Meetings Act.

19 4. On July 30, 2014, a Notice of Public Hearing on Adoption of Bill No. 2014-__ was
20 published in *The Santa Fe New Mexican*, a newspaper which maintains an office in and is of general
21 circulation within the City. A true and correct copy of the affidavit of publication of the Notice of
22 Public Hearing is attached hereto as Exhibit A.

23 5. On August 29, 2014, a Notice of Adoption of Ordinance No. 2014-__ was published
24 by title and summary of its subject matter in *The Santa Fe New Mexican*, a newspaper which
25 maintains an office in and is of general circulation within the City. A true and correct copy of the

1 affidavit of publication of the Notice of Adoption is attached hereto as Exhibit B.

2 6. No other business concerning that Ordinance was taken at that meeting.

3 IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the City of Santa Fe,
4 New Mexico this ____ day of _____ 2014.

5 CITY OF SANTA FE

6
7 (SEAL)

8 _____
YOLANDA Y. VIGIL, CITY CLERK

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EXHIBIT A
(Notice of Public Hearing)

EXHIBIT B
(Notice of Adoption)

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