

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

2 **RESOLUTION NO. 2009-50**

3 **INTRODUCED BY:**

4  
5 **Mayor Coss**  
6 **Councilor Wurzbarger**  
7 **Councilor Chavez**  
8 **Councilor Romero**

9  
10 **A RESOLUTION**

11 **AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER NEGOTIATIONS**  
12 **WITH THE COLLEGE OF SANTA FE, THE CREDITORS OF THE COLLEGE, AND THE**  
13 **STATE OF NEW MEXICO TO DEVELOP A PLAN THAT WOULD PROVIDE FOR**  
14 **CONTINUED OPERATION OF A HIGH QUALITY ARTS AND LIBERAL ARTS**  
15 **PROGRAM AT THE COLLEGE OF SANTA FE.**

16  
17 **WHEREAS**, the Governing Body of the City of Santa Fe recognizes the role of art and  
18 culture in the economy of the City of Santa Fe and the State of New Mexico; and

19 **WHEREAS**, Santa Fe's arts and cultural economy is the strongest in the country for its  
20 relative size; and

21 **WHEREAS**, Santa Fe is in need of a strong academic institution that will offer arts and  
22 cultural education opportunities which would attract local youth as well as youth from around the  
23 world to study in Santa Fe; and

24 **WHEREAS**, the College of Santa Fe has educated students in northern New Mexico for  
25 150 years; and

1           **WHEREAS**, the College of Santa Fe has employed hundreds of creative and committed  
2 staff members during its years of operation; and

3           **WHEREAS**, changes in the national credit crisis has adversely affected the College of  
4 Santa Fe because of the structure of the debt issued with the intent to lower borrowing costs and  
5 provide for improvements to facilities; and

6           **WHEREAS**, on January 14, 2009, the Governing Body adopted Resolution No. 2009-6  
7 (introduced by Councilor Bushee and cosponsored by Mayor Coss and Councilors Calvert,  
8 Trujillo, Romero, Wurzbarger, and Dominguez) that recognized the importance of the College of  
9 Santa Fe to the Santa Fe community; supported efforts of the New Mexico Higher Education  
10 Department and New Mexico Highlands University to establish a four year public university; and  
11 extended assistance to the College in its efforts to continue providing quality education and other  
12 activities in Santa Fe; and

13           **WHEREAS**, the Governor has convened a task force to develop options and plans for  
14 the future of the College of Santa Fe consisting of participants from state, local, and community  
15 organizations; and

16           **WHEREAS**, the City of Santa Fe, the State of New Mexico, the Governor's Task Force  
17 and other organizations committed to strengthening the arts and improving New Mexico's future  
18 by working in collaboration can develop a financial plan to provide for ongoing operation of the  
19 College of Santa Fe; and

20           **WHEREAS**, the City of Santa Fe has other interests in and around the campus of the  
21 College of Santa Fe, including completion of a Boulevard Study for the St. Michael corridor and  
22 the ultimate disposition of its Siringo Road property when it consolidates facilities at its central  
23 site at Siler Road that is now the subject a master planning study; and

24           **WHEREAS**, there is interest in the use of the College of Santa Fe campus by the City of  
25 Santa Fe, the State of New Mexico, educational institutions and others; and

1           **WHEREAS**, the City of Santa Fe is facing severe budget constraints as a result of the  
2 economic downturn but has a high credit rating because of the strength of its economy and the  
3 Governing Body’s conservative approach to financial issues; and

4           **WHEREAS**, the City of Santa Fe may be able to issue debt supported by a pledge of its  
5 tax revenues to finance acquisition of the College of Santa Fe campus and then sell or lease  
6 portions of the campus for appropriate uses such that no City resources would be needed to  
7 subsidize the debt or operating costs associated with acquisition of the Campus except for direct  
8 purchase costs such as legal fees and appraisal fees; and

9           **WHEREAS**, time is of the essence in preparing a plan that would assure that the College  
10 of Santa Fe can retain its accreditation and begin a new academic semester in the fall of 2009.

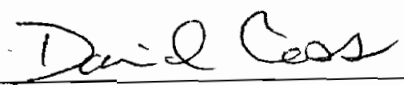
11           **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**  
12 **CITY OF SANTA FE that** the City Manager is authorized and directed to enter negotiations  
13 with the College of Santa Fe, the creditors of the College, State of New Mexico, and other  
14 interested educational institutions to develop a plan that would provide for continued operation of  
15 a high quality four-year arts and liberal arts program at the College of Santa Fe while providing a  
16 prudent level of assurance acceptable to the Governing Body that direct contributions of  
17 resources by the City would not be required except for direct purchase costs such as legal fees  
18 and appraisal fees.

19           **AND BE IT FURTHER RESOLVED** that the financing plan shall include the  
20 amount of the College of Santa Fe’s debt, administrative costs and deferred maintenance  
21 costs.

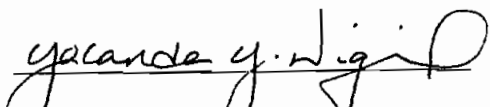
22           **AND BE IT FURTHER RESOLVED that** the City Manager will provide weekly  
23 briefings or updates to the Governing Body about the progress of the negotiations for the  
24 purchase of the campus property and related agreements.

25           **PASSED, APPROVED, and ADOPTED** this 29th day of April, 2009.

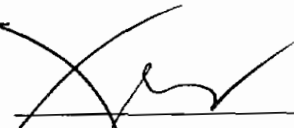
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DAVID COSS, MAYOR

ATTEST:

  
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YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:

  
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FRANK D. KATZ, CITY ATTORNEY