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CITY OF SANTA FE, NEW MEXICO

BILL NO. 2019-32

INTRODUCED BY:

Councilor Roman “Tiger” Abeyta

Mayor Alan M. Webber

Councilor Peter N. Ives

AN ORDINANCE

AUTHORIZING THE ISSUANCE AND SALE OF CITY OF SANTA FE, NEW MEXICO, GENERAL OBLIGATION REFUNDING BONDS, SERIES 2019, IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$6,400,000 (THE “REFUNDING BONDS”), PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY, WITHOUT LIMIT AS TO RATE OR AMOUNT, FOR THE PURPOSE OF REFUNDING, REFINANCING, REDEEMING AND PAYING THE OUTSTANDING PRINCIPAL OF AND ACCRUED INTEREST ON THE CITY’S GENERAL OBLIGATION BONDS, SERIES 2010 MATURING ON AND AFTER AUGUST 1, 2020 (THE “REFUNDED BONDS”) AND PAYING COSTS OF ISSUANCE OF THE REFUNDING BONDS; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE REFUNDING BONDS, THE MINIMUM NET PRESENT VALUE SAVINGS TO BE OBTAINED BY REFUNDING THE REFUNDED BONDS; SPECIFYING THE MAXIMUM TERM, INTEREST RATE, UNDERWRITING DISCOUNT AND OTHER PARAMETERS FOR THE REFUNDING BONDS, APPOINTING A PAYING AGENT AND REGISTRAR FOR THE REFUNDING BONDS

1 AND APPROVING A FORM OF REGISTRAR/PAYING AGENT AGREEMENT IN
2 CONNECTION THEREWITH; DELEGATING AUTHORITY TO THE MAYOR AND
3 OTHER AUTHORIZED OFFICERS OF THE CITY TO DETERMINE THE FINAL
4 TERMS OF THE REFUNDING BONDS WITHIN THE PARAMETERS SPECIFIED
5 HEREIN, AND TO EXECUTE A BOND PURCHASE AGREEMENT PROVIDING FOR
6 THE SALE OF THE REFUNDING BONDS TO THE PURCHASER; APPROVING THE
7 DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND FINAL
8 OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF THE
9 REFUNDING BONDS; AND PROVIDING FOR OTHER DETAILS CONCERNING THE
10 REFUNDING BONDS.

11
12 Capitalized terms not otherwise defined in these preambles shall have the meanings
13 assigned to such terms in Section 1 of this Ordinance unless the context clearly requires
14 otherwise.

15 **WHEREAS**, at the general obligation bond election held for the City of Santa Fe (the
16 "City"), State of New Mexico, on the 4th day of March, 2008, the electors of the City authorized
17 the City Council of the City (the "City Council") to contract bonded indebtedness on behalf of the
18 City and upon the credit thereof by issuing general obligation bonds of the City (the "Bonds") to
19 secure funds to acquire land for, and improve, public parks, trails and open space for recreational
20 purposes in a maximum principal amount of \$30,300,000; and

21 **WHEREAS**, the City issued its City of Santa Fe, New Mexico General Obligation
22 Bonds, Series 2008 in an original aggregate principal amount of \$20,000,000 (the "2008 Bonds")
23 on June 10, 2008; and

24 **WHEREAS**, the City issued its City of Santa Fe, New Mexico General Obligation
25 Bonds, Series 2010 in an original aggregate principal amount of \$10,300,000 (the "2010 Bonds")

1 on November 2, 2010; and

2 **WHEREAS**, the City defeased the 2008 Bonds on March 29, 2017 with legally available
3 funds; and

4 **WHEREAS**, the City Council has determined, and does hereby determine, that it is
5 necessary and in the best interest of the City and the inhabitants thereof that the City issue its City
6 of Santa Fe, New Mexico General Obligation Refunding Bonds, Series 2019 (the “Refunding
7 Bonds”) for the purpose of refunding, refinancing, redeeming and paying the principal of, and
8 accrued interest on the 2010 Bonds maturing on and after August 1, 2020 and currently
9 outstanding in an aggregate principal amount of \$6,200,000, and paying costs of issuance of the
10 Refunding Bonds; and

11 **WHEREAS**, the City Council expects to sell the Refunding Bonds in a negotiated sale
12 with the Underwriter pursuant to the Bond Purchase Agreement; and

13 **WHEREAS**, the City Council desires to delegate authority to each of the Mayor, City
14 Manager or acting City Manager, and Finance Director to determine the final terms of the
15 Refunding Bonds as provided in the Bond Purchase Agreement, and to execute and deliver the
16 Bond Purchase Agreement to the Underwriter, provided that such final terms shall be within the
17 parameters specified in Section 3 of this Ordinance; and

18 **WHEREAS**, the City Council has determined and hereby determines that the issuance of
19 the Refunding Bonds shall be authorized under the authority of the New Mexico Constitution and
20 applicable law as provided herein, and that the principal of and interest on the Refunding Bonds
21 shall be payable from the levy of *ad valorem* property taxes as provided herein.

22 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF**
23 **THE CITY OF SANTA FE:**

24 **Section 1.** Definitions. The terms in this section defined for all purposes of this
25 Ordinance and of any ordinance amendatory hereof or supplemental hereto, or relating hereto,

1 and of any instrument or document appertaining hereto, except where the context by clear
2 implication herein otherwise requires, shall have meanings herein specified:

3 “Act” means the general laws of the State, including Sections 6-15-1 through 6-15-22
4 NMSA 1978, as amended, and enactments of the City Council relating to the issuance of the
5 Refunding Bonds, including this Ordinance.

6 “Bond Purchase Agreement” means the agreement between the City and the Purchaser
7 providing for the sale by the City and the purchase by the Purchaser of the Bonds.

8 “Bonds”, “Refunding Bonds” or “Series 2019 Refunding Bonds” means the “City of
9 Santa Fe, New Mexico General Obligation Refunding Bonds, Series 2019” authorized by this
10 ordinance.

11 “City,” “Municipal,” or “Municipality” means the municipal corporation and body
12 corporate and politic known as the City of Santa Fe, New Mexico.

13 “Continuing Disclosure Agreement” means the agreement of the City to provide certain
14 annual financial information for the benefit of the owners of the Refunding Bonds and to be dated
15 the date of issuance and delivery of the Refunding Bonds.

16 “Governing Body,” “City Council,” or “Council” means the City Council of the City.

17 “Herein,” “hereby,” “hereunder,” “hereof,” “hereinbefore” and “hereafter” refer to this
18 ordinance and not solely to the particular portion thereof in which such word is used. Definitions
19 include both singular and plural. Pronouns include both singular and plural and cover all genders.

20 “Paying Agent” means BOKF, NA, as agent for the City for the payment of the Bonds,
21 the interest thereon, and any successor.

22 “Purchaser” means the Underwriter.

23 “Refunded Bonds” means the City of Santa Fe, New Mexico General Obligation Bonds,
24 Series 2010 maturing on and after August 1, 2020 in an outstanding aggregate principal amount
25 of \$6,200,000.

1 “Refunding Project” means the refunding, refinancing, paying and redeeming the
2 principal of and interest on the Refunded Bonds, and paying costs of issuance of the Refunding
3 Bonds..

4 “Registrar” means BOKF, NA Albuquerque, New Mexico, as registrar and transfer agent
5 for the Refunding Bonds, and any successor.

6 “Registrar/Paying Agent Agreement” means the agreement by and between the City and
7 BOKF, NA, as Registrar and Paying Agent in connection with the Refunding Bonds.

8 “Regular Record Date” means the 15th day of the calendar month (whether or not a
9 business day) preceding each regularly scheduled interest payment date on the Refunding Bonds.

10 “Related Documents” means the Bond Purchase Agreement, the Continuing Disclosure
11 Undertaking, the Preliminary Official Statement, the Official Statement, the Registrar/Paying
12 Agent Agreement and any other document or agreement containing an obligation of the City as
13 may be required in connection with the issuance of the Refunding Bonds.

14 “Series Date” means the date of initial issuance and delivery of the Refunding Bonds.

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

18 “Tax Code” means the Internal Revenue Code of 1986, as amended to the date of initial
19 delivery of the Bonds.

20 “Underwriter” means RBC Capital Markets LLC.

21 **Section 2.** Prior Action Ratified. All actions heretofore taken by the City Council
22 and the officers and employees of the City directed toward the issuance and sale of the Refunding
23 Bonds to secure funds for the purposes stated above be, and the same hereby are, ratified,
24 approved and confirmed.

25 **Section 3.** Authorization of the Refunding Project and the Refunding Bonds:

1 Parameters; Delegation of Authority.

2 A. Findings and Authorization of Refunding Project. For the purpose of obtaining
3 net present value savings for the benefit of the City, the Refunding Project and the issuance of the
4 Refunding Bonds are hereby determined and found to be necessary and advisable for the health,
5 safety and welfare of the residents of the City, and the Refunding Project is hereby authorized.

6 B. Authorization of Refunding Bonds as General Obligation Bonds. The Refunding
7 Bonds shall constitute the general obligation bonds of the City, payable from general ad valorem
8 taxes which shall be levied without limitation as to the rate or amount. The full faith and credit of
9 the City shall be, and hereby is, irrevocably pledged to the payment of the principal of and
10 interest on the Bonds.

11 C. Negotiated Sale of Bonds. The Refunding Bonds shall be sold pursuant to a
12 negotiated sale to the Underwriter at a sale price and upon the terms set forth in the Bond
13 Purchase Agreement, and shall be within the parameters set forth below:

14 (1) The Refunding Bonds shall be issued for the Refunding Project.

15 (2) The maximum par amount of the Refunding Bonds shall not be more
16 than \$6,400,000.

17 (3) The final maturity of the Refunding Bonds shall be no later than August
18 1, 2039.

19 (4) The maximum interest rate on the Bonds shall be no greater than 10%
20 per annum.

21 (5) The Refunding Bonds shall generate net present value savings of not less
22 than three percent (3.00%).

23 (6) The Refunding Bonds shall be sold to the Purchaser pursuant to a
24 negotiated sale.

25 (7) The maximum sale price of the Refunding Bonds shall be not more than

1 \$6,400,000, exclusive of premium payable in connection with the issuance of the Refunding
2 Bonds.

3 (8) The Purchasers' discount shall not exceed 1% of the aggregate principal
4 amount of the Refunding Bonds.

5 (9) The Refunding Bonds shall be in substantially the form set forth in this
6 Ordinance.

7 (10) The City hereby appoints BOKF, NA as the Paying Agent and Registrar
8 for the Refunding Bonds.

9 D. Approval of Final Terms Pursuant to Bond Purchase Agreement. The Mayor or,
10 in the Mayor's absence, the City Manager, acting City Manager or City Finance Director, is
11 hereby authorized pursuant to this Ordinance to approve the final terms of the Bonds as permitted
12 by Section 6-14-10.2 NMSA 1978, and to execute and deliver the Bond Purchase Agreement, the
13 Registrar/Paying Agent Agreement and the other Related Documents.

14 **Section 4. Bond Details.**

15 A. Series Date. The Refunding Bonds shall be dated the date of delivery (herein the
16 "Series Date"), will be issued in one series and shall consist of bonds numbered consecutively
17 from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof
18 (provided that no individual bond will be issued for more than one maturity); shall bear interest
19 from the Series Date to maturity at the rates per annum set forth above for the Refunding Bonds,
20 payable to the registered owner thereof, or registered assigns, on February 1, 2020, and
21 semiannually thereafter on August 1 and February 1 in each year in which the Refunding Bonds
22 are outstanding and shall mature on August 1 of each year set forth in the Bond Purchase
23 Agreement.

24 B. Redemption Prior to Maturity. The Refunding Bonds shall be subject to
25 redemption prior to maturity at the option of the City beginning on the date provided in the Bond

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

7 C. Partial Redemption. If less than all of the outstanding Refunding Bonds are to be
8 redeemed at any one time, the Refunding Bonds to be redeemed shall be selected by the Registrar
9 in the manner designated by the City. If a Bond to be redeemed is of a denomination larger than
10 \$5,000, a portion of such Bond may be redeemed, but Bonds will be redeemed only in the
11 principal amount of \$5,000 or any integral multiple thereof.

12 D. Notice of Redemption. Notice of redemption shall be given by the
13 Registrar/Paying Agent by sending a copy of such notice by first-class, postage prepaid mail at
14 least thirty (30) days prior to the redemption date to the registered owner of each Bond, or portion
15 thereof, to be redeemed at the address shown as of the close of business of the Registrar/Paying
16 Agent on the fifth day prior to the mailing of notice on the registration books kept by the
17 Registrar/Paying Agent. The City shall give notice of redemption of the Bonds to the
18 Registrar/Paying Agent at least fifteen (15) days prior to the date the Registrar/Paying Agent is
19 required to give the bond owners notice of redemption specifying the Bonds and the principal
20 amount thereof to be called for redemption and the applicable redemption date. If the City has
21 not designated the Bonds to be called for redemption on the dates specified above, the
22 Registrar/Paying Agent is to select the Bonds to be redeemed by lot.

23 E. Defect in Notice Shall Not Affect Redemption of Bonds for Which Notice is
24 Proper. Neither the City's failure to give such notice, the Registrar/Paying Agent's failure to give
25 such notice to the registered owner of any Bonds, or any defect therein, nor the failure of The

1 | Depository Trust Company (“DTC”) to notify any registered owner, of any such redemption, will
2 | affect the validity of the proceedings for the redemption of any Bonds for which proper notice
3 | was given. All notices of redemption shall specify the maturity dates and the number or numbers
4 | of the Bonds to be redeemed (if less than all are to be redeemed) and if less than the full amount
5 | of any Bond is to be redeemed, the amount of such Bond to be redeemed, the date fixed for
6 | redemption, the redemption price, the series and CUSIP number, and that on such redemption
7 | date there will become and be due and payable upon each Bond to be redeemed at the office of
8 | the Registrar/Paying Agent the principal amount to be redeemed plus accrued interest to the
9 | redemption date and that from and after such date interest will cease to accrue on such amount.

10 | F. Conditional Redemption. Unless money sufficient to pay the principal of and
11 | premium, if any, on the Bonds to be optionally redeemed is received by the Registrar/Paying
12 | Agent prior to the giving of notice of redemption, that notice is to state that the redemption is
13 | conditional upon the receipt of that money by the Paying Agent by 2:00 p.m. on the redemption
14 | date. If an amount sufficient to redeem all Bonds called for redemption is not received by that
15 | time (i) the Registrar/Paying Agent is to redeem only those Bonds for which the redemption price
16 | was received, (ii) the Bonds to be redeemed are to be selected in the manner set forth in this
17 | Ordinance and (iii) the redemption notice will have no effect with respect to those Bonds for
18 | which the redemption price was not received and those Bonds will not be redeemed. The
19 | Registrar/Paying Agent is to give notice to the registered owners of the Bonds previously called
20 | for redemption which will not be redeemed in the manner in which the notice of redemption was
21 | given, identifying the Bonds which will not be redeemed and stating that the redemption did not
22 | take place with respect to those Bonds and is to promptly return any Bonds previously delivered
23 | by the registered owners of the Bonds. Notice having been given in the manner hereinbefore
24 | provided, the Bond or Bonds so called for redemption shall become due and payable on the
25 | redemption date so designated and if an amount of money sufficient to redeem all Bonds called

1 for redemption shall on the redemption date be on deposit with the Registrar/Paying Agent, the
2 Bonds to be redeemed shall be deemed not outstanding and shall cease to bear interest from and
3 after such redemption date. Upon presentation of the Bonds to be redeemed at the office of the
4 Registrar/Paying Agent on or after the redemption date, or, so long as the book-entry system is
5 used for determining beneficial ownership of the Bonds, upon satisfaction of the terms of any
6 other arrangements between the Registrar/Paying Agent and DTC, the Registrar/Paying Agent
7 will pay the Bond or Bonds so called for redemption with funds deposited with the
8 Registrar/Paying Agent by the City.

9 G. Payment to Registered Owners. The principal of and interest on the Bonds due at
10 maturity shall be payable to the registered owner thereof as shown on the registration books kept
11 by BOKF, NA, Albuquerque, New Mexico, as "registrar/paying agent" (such registrar/paying
12 agent and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and
13 upon presentation and surrender thereof at the principal office of the Registrar/Paying Agent. If
14 any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall
15 continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full.
16 Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed
17 by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the
18 Registrar/Paying Agent and such registered owner), on or before each interest payment date (or, if
19 such interest payment date is not a business day, on or before the next succeeding business day),
20 to the registered owner thereof as of the close of business on the Regular Record Date at his
21 address as it appears on the registration books kept by the Registrar/Paying Agent. All such
22 payments shall be made in lawful money of the United States of America. The person in whose
23 name any Bond is registered at the close of business on any Regular Record Date with respect to
24 any interest payment date shall be entitled to receive the interest payable thereon on such interest
25 payment date notwithstanding any transfer or exchange thereof subsequent to such Regular

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

10 **Section 5.** Execution of Bonds.

11 A. Signature and Attestation. The Bonds shall bear the facsimile or manual signature
12 of the Mayor of the City and shall be attested by the facsimile or manual signature of the City
13 Clerk and shall bear the facsimile or original seal of the City. The Bonds shall be authenticated
14 by the manual signature of an authorized officer of the Registrar/Paying Agent. The Bonds
15 bearing the signatures or facsimile signatures of the officers in office at the time of the signing
16 thereof shall be the valid and binding obligations of the City, notwithstanding that before the
17 delivery of the Bonds and payment therefor, or before the issuance thereof upon transfer or
18 exchange, any or all of the persons whose signatures appear on the Bonds shall have ceased to fill
19 their respective offices. The Mayor and City Clerk may, by the execution of a signature
20 certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles
21 thereof appearing on the Bonds; and, at the time of the execution of the signature certificate, the
22 Mayor and City Clerk may each adopt as and for his or her facsimile signature the facsimile
23 signature of his or her predecessor in office in the event that such facsimile signature appears
24 upon any of the Bonds. If facsimile signatures are to appear on the Bonds, the Mayor and City
25 Clerk, pursuant to Sections 6-9-1 through 6-9-6 NMSA 1978, shall each forthwith file his or her

1 manual signature, certified by him or her under oath, with the Secretary of State of New Mexico,
2 provided that such filing shall not be necessary for any officer where any previous filing shall
3 have application to the Bonds.

4 B. Authentication by Registrar/Paying Agent. No Bond shall be valid or obligatory
5 for any purpose unless the certificate of authentication, substantially in the form hereinafter
6 provided, has been duly executed by the Registrar/Paying Agent. The Registrar/Paying Agent's
7 certificate of authentication shall be deemed to have been duly executed by it if manually signed
8 by an authorized officer of the Registrar/Paying Agent, but it shall not be necessary that the same
9 officer sign the certificate of authentication on all of the Bonds issued hereunder.

10 **Section 6.** Registration of Bonds.

11 A. Registration and Transfer by Registrar/Paying Agent. Books for the registration
12 and transfer of the Bonds shall be kept by the Registrar/Paying Agent.. Upon the surrender for
13 transfer of any Bond at the principal office of the Registrar/Paying Agent, duly endorsed for
14 transfer or accompanied by an assignment duly executed by the registered owner or his attorney
15 duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more
16 than three business days after receipt of the Bond to be transferred in the name of the transferee or
17 transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount
18 of authorized denominations, and of the same maturity, interest rate and series, bearing a number
19 or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal office
20 of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other
21 authorized denominations, and of the same maturity, series and interest rate. The
22 Registrar/Paying Agent shall authenticate and deliver not more than three business days after
23 receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the
24 exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding.
25 Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any

1 transferee, but the Registrar/Paying Agent may require the payment or reimbursement by the
2 owner of any Bond requesting exchange or transfer of any transfer fee, tax or other governmental
3 charge required to be paid with respect to such exchange or transfer. The Registrar/Paying Agent
4 shall close the registration books fifteen days prior to each interest payment date for change of
5 name or address of the registered owners. Transfers shall be permitted within fifteen days prior
6 to each interest payment date but such transfer will not include transfer of interest payable on
7 such interest payment date.

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

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

25 D. Reissued Bonds to Bear Interest from Last Interest Payment Date. Bonds which

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

4 E. Delivery of Executed Bonds for Purposes of this Section. The officers of the City
5 are authorized to deliver to the Registrar/Paying Agent fully executed but unauthenticated Bonds
6 in such quantities as may be convenient to be held in custody by the Registrar/Paying Agent
7 pending use as herein provided.

8 F. Cancellation of Surrendered Bonds. Whenever any Bond shall be surrendered to
9 the Registrar/Paying Agent upon payment thereof, or to the Registrar/Paying Agent for transfer,
10 exchange or replacement as provided herein, such Bond shall be promptly canceled by the
11 Registrar/Paying Agent, and counterparts of a certificate of such cancellation shall be furnished
12 by the Registrar/Paying Agent to the City.

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

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

16 I. Authority to Enter Into Agreements with Depository. Authorized Officers of the
17 City are authorized to sign agreements with the depository relating to the matters set forth in this
18 Section.

19 J. Payment of Principal and Interest to Depository for Participants and Beneficial
20 Owners. Notwithstanding any other provision of this Ordinance, so long as all of the Bonds are
21 registered in the name of the depository or its nominee, all payments of principal, premium, if
22 any, and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given
23 by the Registrar/Paying Agent or the City to the depository as provided in this ordinance and by
24 the depository to its Participants or Indirect Participants and to the Beneficial Owners of the
25 Bonds.

1 **Section 7.** Successor Registrar/Paying Agent. If the Registrar/Paying Agent
2 initially appointed hereunder shall resign, or if the City shall reasonably determine that said
3 Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the City may,
4 upon notice mailed to each registered owner of Bonds at the address last shown on the
5 registration books, appoint a successor registrar/paying agent. Every such successor
6 registrar/paying agent shall be a bank or trust company located in and in good standing in the
7 United States and having shareholders' equity (e.g., capital stock, surplus and undivided profits),
8 however denominated, of not less than \$10,000,000.

9 **Section 8.** Negotiability. Subject to the registration provisions hereof, the Bonds
10 hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper,
11 and the registered owner or owners thereof shall possess all rights enjoyed by the holders of
12 negotiable instruments under the provisions of the Uniform Commercial Code.

13 **Section 9.** Form of Bonds. The Bonds shall be in substantially the following form:

14 [Form of Bond]

15 REGISTERED

REGISTERED

16 NO. R- __

\$_____

17
18 UNITED STATES OF AMERICA

19 STATE OF NEW MEXICO

20 CITY OF SANTA FE

21 SANTA FE COUNTY, NEW MEXICO

22 GENERAL OBLIGATION REFUNDING BONDS

23 SERIES 2019

24
25 Registered Owner: _____

1 Principal Amount: _____ DOLLARS
 2 Interest Rate Maturity Date Series Date CUSIP
 3 _____% per annum _____, 2019 _____
 4

5 The City Council of the City of Santa Fe (the "City Council"), on the faith, credit and
 6 behalf of the City of Santa Fe, Santa Fe County, New Mexico (the "City"), for value received,
 7 hereby promises to pay to the registered owner named above, or registered assigns, the principal
 8 amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest
 9 Rate on February 1, 2020, and thereafter on August 1 and February 1 of each year (the "Interest
 10 Payment Date") from the Series Date to its maturity. The principal of the bonds of the series of
 11 which this is one (the "Bonds") and interest due at maturity shall be payable to the registered
 12 owner thereof as shown on the registration books kept by BOKF, NA, Albuquerque, New
 13 Mexico, as "registrar/paying agent" (such registrar/paying agent and any successor thereto, the
 14 "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender
 15 thereof at the principal office of the Registrar/Paying Agent. If any Bond shall not be paid upon
 16 such presentation and surrender at or after maturity, it shall continue to draw interest at the rate
 17 borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds
 18 (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or
 19 by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such
 20 registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is
 21 not a business day, on or before the next succeeding business day), to the registered owner thereof
 22 as of the close of business on the Record Date (defined below) at his address as it appears on the
 23 registration books kept by the Registrar/Paying Agent. All such payments shall be made in
 24 lawful money of the United States of America. The term "Record Date" as used herein with
 25 respect to any Interest Payment Date shall mean the 15th day of the month preceding the Interest

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

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

17 The series of Bonds of which this bond is one is limited to the total principal amount of
18 \$6,400, 000 of like tenor except as to number, denomination, maturity date, and interest rate,
19 issued by the City of Santa Fe, Santa Fe County, New Mexico, for the purposes of refunding,
20 refinancing, redeeming and paying the principal of and accrued interest on the City of Santa Fe,
21 New Mexico General Obligation Bonds, Series 2010 maturing on and after August 1, 2020. The
22 Bonds are issued under the authority of and in full conformity with the Constitution and laws of
23 the State of New Mexico (particularly Sections 3-30-1 through 3-30-9 NMSA 1978, the
24 provisions of Sections 6-15-1 through 6-15-22 NMSA 1978, and acts amendatory and
25 supplemental thereto), and pursuant to an ordinance of the City Council duly adopted and made a

1 law of the City prior to the issuance of this bond (the "Bond Ordinance").

2 The Bonds maturing on or after August 1, 20__ are subject to prior redemption at the
3 City's option on and after August 1, 20____, in whole or in part at any time, in one or more units of
4 principal of \$5,000 in such order of maturities as the City may determine (and by lot if less than
5 all of the Bonds of any maturity are called, such selection by lot to be made by the
6 Registrar/Paying Agent in such manner as it shall consider appropriate and fair). The purchase
7 price for Bonds selected for redemption will be equal to the principal amount of each bond (or
8 portion thereof) so redeemed, plus accrued interest thereon to the redemption date, without any
9 premium.

10 The Registrar/Paying Agent will maintain the books of the City for the registration of
11 ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal office of
12 the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly
13 executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying
14 Agent shall authenticate and deliver not more than three business days after receipt of the Bond to
15 be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered
16 form of the same aggregate principal amount of authorized denominations, and of the same
17 maturity, interest rate and series, bearing a number or numbers not contemporaneously
18 outstanding. Bonds may be exchanged at the principal office of the Registrar/Paying Agent for
19 an equal aggregate principal amount of Bonds of other authorized denominations, and of the same
20 maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not
21 more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which
22 the registered owner making the exchange is entitled to receive, bearing a number or numbers not
23 contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be
24 without charge to the owner or any transferee, but the Registrar/Paying Agent may require the
25 payment or reimbursement by the owner of any Bond requesting exchange or transfer of any

1 transfer fee, tax or other governmental charge required to be paid with respect to such exchange
2 or transfer. The Registrar/Paying Agent shall close the registration books fifteen days prior to
3 each Interest Payment Date for change of name or address of the registered owners. Transfers
4 shall be permitted within fifteen days prior to each Interest Payment Date but such transfer will
5 not include transfer of interest payable on such Interest Payment Date.

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

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

22 For the punctual payment of the principal of and interest on this bond as aforesaid and for
23 the levy and collection of taxes in accordance with the statutes authorizing the issuance of this
24 bond, the full faith and credit of the City is hereby irrevocably pledged. The City Council has, by
25 the Bond Ordinance, ordered the creation of an interest and sinking fund for the payment of the

1 Bonds. Such fund is to be held in trust for the benefit of the owner or owners of the Bonds.

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

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

14 CITY COUNCIL OF THE
15 CITY OF SANTA FE, NEW MEXICO

16
17
18
19 [SEAL]

By _____

20 ALAN M. WEBBER, MAYOR

21 ATTEST:

22
23 By _____

24 YOLANDA Y VIGIL, 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
4 registered on the registration books kept by the undersigned as Registrar/Paying Agent for the
5 Bonds.

6 Date of Authentication and BOKF, NA, Albuquerque, New Mexico
7 Registration: _____ as Registrar/Paying Agent

8

9 By _____

10 Authorized Officer

11

12

13 [End of Form of Certificate of Authentication]

14 [Form of Assignment]

15 ASSIGNMENT

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

21

22 Dated: _____

23 Signature Guaranteed: _____

24 _____

25

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

4 [End of Form of Assignment]

5
6 [End of Form of Bond]

7
8 **Section 10.** Delivery of Bonds to Purchaser. When the Bonds have been duly
9 executed and authenticated, they shall be delivered to the Purchaser. The funds realized from the
10 sale of the Bonds shall be applied solely to the specified purposes for the Bonds, but the
11 purchaser of the Bonds shall in no manner be responsible for the application of or disposal by the
12 City, or any of its officers, of any of the funds derived from the sale thereof.

13 **Section 11.** Property Tax Levy. In order to pay the principal of and interest on
14 the Bonds as they become due and, at the option of the City, to reimburse the general fund or
15 other funds for the payment of principal of or interest on the Bonds for which property taxes were
16 not available, there shall be an annual assessment and levy upon all of the taxable property of the
17 City subject to taxation which provides an amount sufficient to pay the principal of and the
18 interest on the Bonds as they become due and payable. However, the City may, at its option,
19 apply any other funds lawfully available for the purpose to the payment of principal or interest on
20 the Bonds as they become due, and the levies required by this Section may be reduced to the
21 extent other revenues are or will be available and used for payment of the Bonds. To the extent
22 property taxes are not available for the purpose, the principal of and interest accruing on the
23 Bonds shall be paid from the City's general fund or from any other fund lawfully available for
24 that purpose. The taxes shall be assessed, levied and collected annually at the time and in the
25 manner as other City taxes are assessed, levied and collected. Annually, the City Council shall

1 take all reasonable action to insure the levy and collection of taxes by the governmental authority
2 charged with legal responsibility to levy and collect taxes in amounts sufficient at the time to pay
3 the principal of and interest on the Bonds. The money produced by the levy of taxes provided in
4 this Section to pay the principal of and interest on the Bonds is appropriated for that purpose and
5 that amount shall be included in the annual budget adopted and passed by the City Council each
6 year. The taxes collected shall be maintained in an interest and sinking fund, which is hereby
7 created, and kept for and applied only to the payment of the principal of and interest on the Bonds
8 when due and as otherwise required or permitted by law.

9 **Section 12.** Delegation of Authority. The Mayor, City Clerk, and other
10 officers of the City be and they hereby are authorized and directed to take all action necessary or
11 appropriate to effectuate the provisions of this Ordinance, including without limiting the
12 generality of the foregoing, the application of proceeds of the Bonds, plus premium if any, to
13 refund the Refunded Bonds and to pay the costs of issuance of the Bonds, the execution and
14 delivery of the Related Documents, and the execution of such certificates as may be required by
15 the Purchaser relating to the signing of the Bonds, the tenure and identity of City officials, the
16 receipt of the purchase price of the Bonds from the purchasers and the absence of litigation,
17 pending or threatened, if in accordance with the facts, affecting the validity thereof and the
18 absence and existence of factors affecting the exclusion of interest on the Bonds from gross
19 income for federal income tax purposes.

20 **Section 13.** Tax Covenants. The City covenants that it will restrict the use of the
21 proceeds of the Bonds in such manner and to such extent, if any, as may be necessary so that the
22 Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of
23 1986, as amended (the "Code").

24 A. Tax Compliance Certificate. The Mayor, City Clerk, and any other officer
25 of the City having responsibility for the issuance of the Bonds shall give an appropriate

1 certificate of the City, for inclusion in the transcript of proceedings for the Bonds, setting
2 forth the reasonable expectations of the City regarding the amount and use of all the
3 proceeds of the Bonds, the facts, circumstances and estimates on which they are based,
4 and other facts and circumstances relevant to the tax treatment of interest on the Bonds.

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

18 **Section 14.** Defeasance.

19 A. Defeased Bonds to be Deemed No Longer Outstanding. Any Bond and the
20 interest thereon shall be deemed to be paid, retired, and no longer outstanding (a "Defeased
21 Bond") hereunder when payment of the principal of such Bond, plus interest thereon to the due
22 date (whether such due date be by reason of maturity, upon redemption, or other) either (i) shall
23 have been made or caused to be made in accordance with the terms thereof (including the giving
24 of any required notice of redemption), or (ii) shall have been provided for on or before such due
25 date by irrevocably depositing with or making available to a qualified depository for such

1 payment (1) lawful money of the United States of America sufficient to make such payment or
2 (2) Government Obligations which mature as to principal and interest in such amounts and at
3 such times as will ensure the availability, without reinvestment, of sufficient money to provide for
4 such payment (as verified by a certified or registered public accountant), and when proper
5 arrangements have been made by the City with a qualified depository for the payment of its
6 services until all Defeased Bonds shall have become due and payable. At such time as a Bond
7 shall be deemed to be a Defeased Bond hereunder, such Bond and the interest thereon shall no
8 longer be secured by, payable from, or entitled to the benefits of the ad valorem taxes herein
9 levied and pledged as provided in this ordinance, and such principal and interest shall be payable
10 solely from such money or Government Obligations.

11 B. Investment of Amounts Deposited to Defeasement Bonds. Any moneys so deposited
12 with the qualified depository may, at the written direction of the City, also be invested in
13 Government Obligations, maturing in the amounts and times required to make payments when
14 due on the Defeased Bonds, and all income from such Government Obligations received by the
15 qualified depository which is not required for the payment of the Defeased Bonds and interest
16 thereon, with respect to which such money has been so deposited, shall be turned over to the City
17 for deposit in the interest and sinking fund for payment of principal and interest on the Bonds.
18 The term "Government Obligations" means direct obligations of the United States of America,
19 including obligations the principal of and interest on which are unconditionally guaranteed by the
20 United States of America which may be United States Treasury Obligations such as its State and
21 Local Government Series, which may be in book-entry form.

22 **Section 15.** Investment of Proceeds. Moneys in any fund not immediately needed
23 may be invested as provided by state law and applicable federal statutes and regulations, provided
24 that the City Council and the City hereby covenant to the purchasers and the holders of the Bonds
25 from time to time that the City will make no use of the proceeds of the Bonds or any funds

1 reasonably expected to be used to pay the principal of or interest on the Bonds which will cause
2 the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code, as amended, or
3 which would adversely affect the tax status of interest on the Bonds under the Code. This
4 covenant is for the benefit of the purchasers and the holders of the Bonds from time to time.

5 **Section 16.** Ordinance Irrepealable. After any of the Bonds have been issued, this
6 Ordinance shall constitute a contract between the City and the holder or holders of the Bonds and
7 shall be and remain irrepealable and unalterable until the Bonds and the interest thereon shall
8 have been fully paid, satisfied and discharged, defeased or until such payment has been duly
9 provided for.

10 **Section 17.** Severability. If any section, paragraph, clause or provision of this
11 ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or
12 unenforceability of such section, paragraph, clause or provision shall not affect any of the
13 remaining provisions of this ordinance.

14 **Section 18.** Publication of Notice of Adoption of Ordinance. The following notice
15 shall be published one time in a newspaper having general circulation in the City as soon as is
16 practicable following the adoption hereof and this ordinance shall be effective five days after such
17 publication as provided by law.

18 [Form of Notice]

19 LEGAL NOTICE

20 **NOTICE IS HEREBY GIVEN** that the City Council of the City of Santa Fe, Santa Fe
21 County, New Mexico, did on the ___ day of _____, 2019, adopt an ordinance entitled:

22 **AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF**
23 **SANTA FE, NEW MEXICO, GENERAL OBLIGATION REFUNDING BONDS,**
24 **SERIES 2019, IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED**
25 **\$6,400,000 (THE “REFUNDING BONDS”), PAYABLE FROM AD VALOREM**

1 TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY,
2 WITHOUT LIMIT AS TO RATE OR AMOUNT, FOR THE PURPOSE OF
3 REFUNDING, REFINANCING, REDEEMING AND PAYING THE
4 OUTSTANDING PRINCIPAL OF AND ACCRUED INTEREST ON THE CITY'S
5 GENERAL OBLIGATION BONDS, SERIES 2010 MATURING ON AND AFTER
6 AUGUST 1, 2020 (THE "REFUNDED BONDS") AND PAYING COSTS OF
7 ISSUANCE OF THE REFUNDING BONDS; PROVIDING FOR THE FORM,
8 TERMS AND CONDITIONS OF THE REFUNDING BONDS, THE MINIMUM
9 NET PRESENT VALUE SAVINGS TO BE OBTAINED BY REFUNDING THE
10 REFUNDED BONDS; SPECIFYING THE MAXIMUM TERM, INTEREST
11 RATE, UNDERWRITING DISCOUNT AND OTHER PARAMETERS FOR THE
12 REFUNDING BONDS, APPOINTING A PAYING AGENT AND REGISTRAR
13 FOR THE REFUNDING BONDS AND APPROVING A FORM OF
14 REGISTRAR/PAYING AGENT AGREEMENT IN CONNECTION
15 THEREWITH; DELEGATING AUTHORITY TO THE MAYOR AND OTHER
16 AUTHORIZED OFFICERS OF THE CITY TO DETERMINE THE FINAL
17 TERMS OF THE REFUNDING BONDS WITHIN THE PARAMETERS
18 SPECIFIED HEREIN, AND TO EXECUTE A BOND PURCHASE
19 AGREEMENT PROVIDING FOR THE SALE OF THE REFUNDING BONDS TO
20 THE PURCHASER; APPROVING THE DISTRIBUTION OF A PRELIMINARY
21 OFFICIAL STATEMENT AND FINAL OFFICIAL STATEMENT IN
22 CONNECTION WITH THE OFFER AND SALE OF THE REFUNDING BONDS;
23 AND PROVIDING FOR OTHER DETAILS CONCERNING THE REFUNDING
24 BONDS.

25 A summary of the subject matter of the Ordinance is contained in its title. This notice

1 constitutes compliance with Section 6-14-6 NMSA 1978.

2 DATED this ___ day of _____, 2019.

3

4 CITY OF SANTA FE, NEW MEXICO

5

6 By _____

7 YOLANDA Y. VIGIL, CITY CLERK

8

9 **Section 19.** Prior Inconsistent Action Repealed. All acts and resolutions in
10 conflict with this ordinance are hereby rescinded, annulled and repealed.

11 PASSED, ADOPTED, and APPROVED this ___ day of _____, 2019.

12 CITY OF SANTA FE, NEW MEXICO

13

14

15 [SEAL] _____

16 ALAN M. WEBBER, MAYOR

17 ATTEST:

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20 _____

21 YOLANDA Y. VIGIL, CITY CLERK

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

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

- Those Voting Aye: _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- _____
- Those Voting Nay: _____
- Those Absent: _____

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

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

PASSED, APPROVED, and AOPTED this ____ day of _____, 2019

APPROVED AS TO FORM:

PETER FRANKLIN, BOND COUNSEL on behalf of
ERIN K. McSHERRY, CITY ATTORNEY

1 STATE OF NEW MEXICO)
2 COUNTY OF SANTA FE) ss.
3 CITY OF SANTA FE)
4

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

7 1. The foregoing pages are a true, perfect and complete copy of the record of the
8 proceedings of the City Council of the City of Santa Fe (the "City Council"), constituting the
9 governing board of the City had and taken at a duly called regular meeting held at 200 Lincoln
10 Avenue, Santa Fe, New Mexico, commencing on the 8th day of October, 2019, at the hour of 7:00
11 p.m., insofar as the same relate to the proposed bond issue, a copy of which is set forth in the
12 regular book of official records of the proceedings of the City Council kept in my office. None of
13 the action taken has been rescinded, repealed or modified.

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

16 3. Notice of such meeting was given in accordance with the open meetings
17 standards of the City presently in effect, i.e., City Resolution No. 2019-01.

18 IN WITNESS WHEREOF, I have hereunto set my hand and seal of the City this _____
19 day of _____, 2019.

20 CITY OF SANTA FE, NEW MEXICO

21
22 [SEAL] _____

23 YOLANDA Y. VIGIL, CITY CLERK

24

25 *Legislation/2019/Bills/GO Bond Refunding Series 2019*