The Town Council (the “Governing Body”) of Town of Silver City, New Mexico, met in regular session in full conformity with law and the rules and regulations of the Governing Body at 101 W. Broadway, Silver City, New Mexico, being the meeting place of the Governing Body for the regular meeting held on the 24th day of September, 2019, at the hour of 6:00 p.m. Upon roll call, the following members were found to be present:

Present:

____________________________
____________________________
____________________________
____________________________
____________________________

Absent:

____________________________
____________________________

Also Present:

____________________________

Thereupon, there was officially filed with the Town Clerk a copy of a proposed Resolution in final form, as follows.
TOWN OF SILVER CITY, NEW MEXICO

RESOLUTION NO. 2019-37


Capitalized terms used in the following recitals have the same meaning as defined in Section 1 of this Resolution unless the context requires otherwise.

WHEREAS, pursuant to a joint powers agreement dated July 19, 1995, duly authorized and executed by Grant County, Silver City, Hurley, the Village of Central, and Bayard (collectively, the “Original Members”), and designated as the “Grant County Solid Waste Authority Joint Powers Agreement,” as subsequently amended (the “Joint Powers Agreement”), all pursuant to Sections 11-1-1 through 11-1-7, NMSA 1978, and as approved by the New Mexico Department of Finance and Administration, the Original Members determined to jointly exercise common powers relating to solid waste disposal and created the Southwest Solid Waste Authority (“Southwest”), formerly known as the Grant County Solid Waste Authority; and

WHEREAS, the current members of Southwest are Grant County, Silver City, Hurley, Santa Clara, and Bayard (the “Members”); and

WHEREAS, Silver City, as one of the Members of Southwest, desires to amend and restate the Joint Powers Agreement in the form of the Amended and Restated Joint Powers Agreement (the “Restated Joint Powers Agreement”) presented at this meeting; and

WHEREAS, Southwest is a legally and regularly created, established, organized and existing solid waste authority under the Joint Powers Agreement and the general laws of the State and Southwest owns, operates and maintains a solid waste collection and disposal system (the “System,” as further defined in Section 1 of this Resolution) for the benefit of the Members and their residents; and
WHEREAS, Southwest and the Finance Authority have determined to enter into a Loan Agreement to fund the Project, which Loan Agreement shall be joined in part by each of the Members; and

WHEREAS, there have been presented to the Governing Body and there presently are on file with the Town Clerk this Resolution and the forms of the Restated Joint Powers Agreement and the Loan Agreement, which are incorporated by reference and considered to be a part hereof; and

WHEREAS, the Governing Body intends by this Resolution to authorize the execution and delivery of the Restated Joint Powers Agreement and participation in the Loan Agreement by Silver City for the purposes set forth herein; and

WHEREAS, all required authorizations, consents and approvals in connection with Silver City’s limited participation in (i) the authorization, execution and delivery of the Restated Joint Powers Agreement and (ii) the Loan Agreement, which are required to have been obtained by the date of this Resolution, have been obtained or are reasonably expected to be obtained.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE TOWN OF SILVER CITY, NEW MEXICO:

Section 1. Definitions. As used in this Resolution, the following capitalized terms shall, for all purposes, have the meanings herein specified, unless the context clearly requires otherwise (such meanings to be equally applicable to both the singular and the plural forms of the terms defined):

“Act” means the general laws of the State, including Sections 4-62-1 through 4-62-10, Sections 6-21-1 through 6-21-31, and Sections 11-1-1 through 11-1-7, NMSA 1978, as amended, and enactments of the governing bodies of Southwest and the Members relating to the Restated Joint Powers Agreement and the Loan Agreement, including this Resolution.

“Authorized Officers” means the Mayor and the Town Clerk.

“Bayard” means the City of Bayard, New Mexico.

“Closing Date” means the date of execution, delivery and funding of the Loan Agreement as shown on the Term Sheet.

“Finance Authority” means the New Mexico Finance Authority.

“Governing Body” means the Town Council of Silver City, or any future successor governing body of Silver City.

“Grant County” means the County of Grant, New Mexico.

“Herein,” “hereby,” “hereunder,” “hereof,” “hereinabove” and “hereafter” refer to this entire Resolution and not solely to the particular section or paragraph of this Resolution in which such word is used.

“Hurley” means the Town of Hurley, New Mexico.
“Joint Powers Agreement” means the Grant County Solid Waste Authority Joint Powers Agreement among Southwest and the Members dated July 19, 1995, as amended and supplemented prior to the date of this Resolution.

“Loan” means the funds in the Loan Agreement Principal Amount to be loaned to Southwest by the Finance Authority pursuant to the Loan Agreement.

“Loan Agreement” means the Loan Agreement dated the Closing Date by and between the Finance Authority and Southwest, and joined by each Member, which provides for the financing of the Project and requires payments by or on behalf of Southwest to the Finance Authority and/or its trustee.

“Loan Agreement Principal Amount” means the original principal amount of the Loan Agreement as shown on Exhibit “A” to the Loan Agreement.

“Members” means Grant County, Silver City, Hurley, Santa Clara and Bayard, all located within the State.

“NMSA” means the New Mexico Statutes Annotated, 1978 Compilation, as amended and supplemented.

“Pledged Revenues” means the Net Revenues of the System, as defined in the Loan Agreement.

“Resolution” means this Resolution No. 2019-37 adopted by the Governing Body on September 24, 2019 approving the Restated Joint Powers Agreement and the Loan Agreement as amended from time to time.

“Restated Joint Powers Agreement” means the amended and restated joint powers agreement to be executed by each Member, and approved by the New Mexico Department of Finance and Administration, amending and restating the Joint Powers Agreement.

“Project” means the project(s) described in the Term Sheet.

“Santa Clara” means the Village of Santa Clara, New Mexico.

“Silver City” means the Town of Silver City, New Mexico.

“Southwest Resolution” means a Resolution adopted by Southwest approving the Loan Agreement and pledging the Pledged Revenues to the payment of the Loan Agreement payments as shown on the Term Sheet.

“State” means the State of New Mexico.

“System” means Southwest’s solid waste facility, consisting of all properties, real, personal, mixed or otherwise, now owned or hereafter acquired by Southwest through purchase, condemnation, construction or otherwise, including all expansions, extensions, enlargements and improvements of or to the solid waste system, and used in connection therewith or relating thereto, and any other related activity or enterprise of Southwest designated by its governing body as part of
the solid waste system, whether situated within or without the jurisdiction or service limits of Southwest.

“Term Sheet” means Exhibit “A” to the Loan Agreement.

Section 2. **Ratification.** All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the Governing Body and officers of Silver City directed toward the execution and delivery of the Restated Joint Powers Agreement and the Loan Agreement, be, and the same hereby are, ratified, approved and confirmed.

Section 3. **Authorization of the Restated Joint Powers Agreement and the Loan Agreement.** The restatement and amendment of the Joint Powers Agreement through the execution and delivery of the Restated Joint Powers Agreement are hereby authorized and ordered. The execution and delivery of the Loan Agreement by Silver City and with respect to specific covenants to be identified in the Loan Agreement, is hereby authorized and ordered.

Section 4. **Approval of the Restated Joint Powers Agreement and the Loan Agreement.** The forms of the Restated Joint Powers Agreement and the Loan Agreement, as presented at the meeting of the Governing Body at which this Resolution was adopted, are hereby approved. Authorized Officers are hereby individually authorized to execute, acknowledge and deliver the Restated Joint Powers Agreement and the Loan Agreement, with such changes, insertions and omissions as may be approved by such individual Authorized Officers, and the Town Clerk is hereby authorized to affix the seal of Silver City on the Loan Agreement and attest the same. The execution of the Restated Joint Powers Agreement and the Loan Agreement by an Authorized Officer shall be conclusive evidence of such approval.

Section 5. **Authorized Officers.** Authorized Officers are hereby individually authorized and directed to execute and deliver any and all papers, instruments, opinions, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Restated Joint Powers Agreement and the Loan Agreement and all other transactions contemplated hereby and thereby. Authorized Officers are hereby individually authorized to do all acts and things required of them by this Resolution, the Restated Joint Powers Agreement and the Loan Agreement for the full, punctual and complete performance of all the terms, covenants and agreements contained in this Resolution, the Restated Joint Powers Agreement and the Loan Agreement, including but not limited to, the execution and delivery of ancillary documents in connection with the execution and delivery of the Restated Joint Powers Agreement and the Loan Agreement.

Section 6. **Amendment of Resolution.** Prior to the date of the initial delivery of the Restated Joint Powers Agreement and the Loan Agreement to the Finance Authority, the provisions of this Resolution may be supplemented or amended by resolution of the Governing Body with respect to any changes which are not inconsistent with the substantive provisions of this Resolution.

Section 7. **Resolution Irrepealable.** After the Loan Agreement has been executed and delivered, this Resolution shall be and remain irrepealable until all obligations due under the Loan Agreement shall be fully paid, canceled and discharged, as herein provided.

Section 8. **Severability Clause.** If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or
unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 9. **Repealer Clause.** All bylaws, orders, resolutions or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, resolution, or part thereof, heretofore repealed.

Section 10. **Effective Date.** Upon due adoption of this Resolution, it shall be recorded in the book of Silver City kept for that purpose, authenticated by the signatures of the Mayor and the Town Clerk, and the title and general summary of the subject matter contained in this Resolution shall be posted in accordance with law, and said Resolution shall be in full force and effect thereafter, in accordance with law.
PASSED, APPROVED AND ADOPTED THIS 24TH DAY OF SEPTEMBER, 2019.

TOWN OF SILVER CITY, NEW MEXICO

By _______________________________

Ken Ladner, Mayor

ATTEST:

By _______________________________

Ann L. Mackie, Town Clerk
Member _______________________ then moved adoption of the foregoing Resolution, duly seconded by Member _________________________.

The motion to adopt said Resolution, 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 Governing Body having voted in favor of said motion, the Mayor declared said motion carried and said Resolution adopted, whereupon the Mayor and the Town Clerk signed the Resolution upon the records of the minutes of the Governing Body.
After consideration of matters not relating to the Resolution, the meeting on the motion duly made, seconded and unanimously carried, was adjourned.

TOWN OF SILVER CITY, NEW MEXICO

By____________________________
Mayor

ATTEST:

By_________________________________
Town Clerk
STATE OF NEW MEXICO )
COUNTY OF GRANT ) ss.
TOWN OF SILVER CITY )

I, Ann Mackie, the duly qualified and acting Town Clerk of the Town of Silver City, New Mexico (the “Town”), do hereby certify:

1. The foregoing pages are a true, perfect, and complete copy of the record of the proceedings of the Town Council constituting the governing body of the Town (the “Governing Body”) had and taken at a duly called regular meeting held at 101 West Broadway, Silver City, New Mexico on September 24, 2019 at the hour of 6:00 p.m., insofar as the same relate to the execution and delivery of the proposed Restated Joint Powers Agreement and the Loan Agreement, a copy of each of which is set forth in the official records of the proceedings of the Governing Body kept in my office. None of the action taken has been rescinded, repealed, or modified.

2. Said proceedings were duly had and taken as therein shown, the meeting therein was duly held, and the persons therein named were present at said meeting, as therein shown.

3. Notice of said meeting was given in compliance with the permitted methods of giving notice of regular meetings of the Governing Body as required by the Governing Body’s open meetings standards presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 24th day of September, 2019.

TOWN OF SILVER CITY, NEW MEXICO

By: ________________________________
    Ann Mackie, Town Clerk

[SEAL]
EXHIBIT “A”

Meeting Agenda
of the September 24, 2019
Meeting of the Town Council
Town of Silver City, New Mexico

(See attached)