

FILE

RESOLUTION NO. 1692

WHEREAS, the City has applied to the Economic Development Administration, United States Department of Commerce (the "E.D.A.") for a grant and loan, the proceeds of which will be used to acquire, extend, enlarge, better, repair or otherwise improve the City's joint water and sewer system; and

WHEREAS, any loan received from the E.D.A. will be evidenced by the City's joint water and sewer revenue bonds; and

WHEREAS, Section 14-30-14, NMSA 1953, authorizes the City to issue its joint water and sewer revenue bonds without an election by passage of an ordinance by not less than a vote of three-fourths (3/4) of the members of the governing body of the City; and

WHEREAS, the E.D.A. has requested that the City evidence the present position of the members of the governing body on the passage of an ordinance authorizing such bonds; and

WHEREAS, the governing body has determined to evidence its members present position on such an ordinance by recording their votes on this resolution.

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

Section 1. The Governing Body hereby expresses its present intention to authorize the issuance of its joint water and sewer revenue bonds to be sold to the E.D.A. for the purposes set forth in the City's Community Emergency Drought Relief Program, and also hereby authorizes and orders the officers of the City to cause an ordinance authorizing such bonds to be prepared and submitted to the Governing Body expeditiously.

Section 2. The City Clerk is hereby ordered to forward a copy of this resolution, along with appurtenant minutes of the Governing Body, to:

Mr. John Faris  
Economic Development Administration  
U. S. Department of Commerce  
600 American Bank Tower  
221 West 6th Street  
Austin, TX 78701

PASSED, ADOPTED, SIGNED AND APPROVED this 9th  
day of August, 1977.

James Smith  
Mayor

(SEAL)

Attest:

James L. Carter  
City Clerk

The question being the adoption of the foregoing resolution, the roll was called with the following vote:

Those Voting Aye:

Harold Ashcraft

Ralph Boehms

Sterling R. Grant

Steve Henderson

Gilbert Licon

Tom P. Stephens

L. C. Stiles

Bob Wafful

Robert Strand

Those Voting Nay:

Those Absent:

Robert Cress