

RESOLUTION 2019-003

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY ("RETA") APPROVING THE TERMINATION OF RETA'S BANKING RELATIONSHIP WITH BANK OF AMERICA, N.A. ("BOA") AND AUTHORIZING THE ESTABLISHMENT OF A BANKING RELATIONSHIP WITH NEW MEXICO BANK & TRUST ("NMBT"), INCLUDING THE ISSUANCE OF A CREDIT CARD, AND THE EXECUTION OF DOCUMENTS; RATIFYING PRIOR ACTIONS CONSISTENT WITH THIS RESOLUTION AND REPEALING PRIOR INCONSISTENT ACTION; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION AND RELATED MATTERS.

Capitalized terms used in the following recitals have the meaning defined in the following recitals and have such meaning when used in this Resolution unless the context requires otherwise.

WHEREAS, the New Mexico Renewable Energy Transmission Authority ("RETA") intends to terminate its banking relationship with Bank of America, N.A. ("BOA") and to establish a banking relationship with New Mexico Bank & Trust ("NMBT");

WHEREAS, NMBT is approved by the Treasurer of the State of New Mexico to hold public funds;

NOW, THEREFORE, BE IT RESOLVED, by the Governing Board of RETA, as follows:

Section 1. Ratification. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by RETA, its Governing Board, officers, employees and agents, related to the Change of Banking Relationship (defined below) are hereby ratified, approved and confirmed.

Section 2. Approval.

A. The termination of RETA's banking relationship with BOA and the establishment of a banking relationship with NMBT, including the issuance of a credit card (the "Change of Banking Relationship"), is approved. RETA hereby authorizes, empowers and directs each of the directors, officers and employees of RETA, and its counsel and advisors, to carry out or cause to be carried out, and to perform, such obligations of RETA and such other actions as they, in consultation with RETA's counsel and advisors, shall consider necessary or advisable in connection with the Change of Banking Relationship.

B. RETA approves and adopts NMBT's form of banking resolution in the form attached to this Resolution as Exhibit A (the "NMBT Resolution") and authorizes the execution of such documents as are necessary or desirable in connection with the Change of Banking Relationship consistent with the NMBT Resolution, this Resolution and RETA's policies (the "Banking Documents"). Robert E. Busch, the Chairman; Brian Moore the Chairman of the Audit Committee; and Fernando Martinez, the Executive Director, of RETA

(each a "Proper Officer"), any one of whom may act without the joinder of any of the others, are hereby authorized, empowered and directed, in the name and on behalf of RETA, to execute and deliver the Banking Documents with such changes, insertions and omissions as any such Proper Officer, may deem necessary, appropriate or advisable, the execution and delivery of the Banking Documents by any such Proper Officer with any changes, insertions or omissions thereto to be conclusive evidence that such Proper Officer deemed such changes to meet such standard.

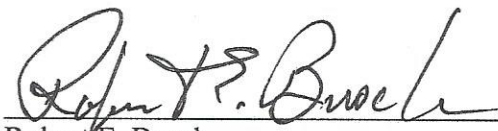
Section 3. Severability Clause. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. No Recourse and Liability. All covenants, stipulations, obligations and agreements of RETA contained in this Resolution, and in the documents hereby authorized, shall be deemed to be the covenants, stipulations, obligations and agreements of RETA, and all such covenants, stipulations, obligations and agreements shall be binding upon RETA, and, except as otherwise provided in this Resolution and such documents, all rights, powers and privileges conferred, and duties and liabilities imposed, upon RETA by the provisions of this Resolution, and in the documents hereby approved, shall be exercised or performed by RETA; provided that no covenant, stipulation, obligation or agreement herein contained or contained in any document hereby approved and authorized for execution shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, director, member, agent or employee of RETA in his or her individual capacity, and neither the members of RETA nor any officials executing the Documents shall be liable personally under the Documents.

Section 5. Inconsistent Prior Resolution; Effective Date. All orders, resolutions, or proceedings in conflict with provisions of this Resolution shall be, and the same hereby are, repealed, rescinded, and set aside, but only to the extent of such conflict. This Resolution shall become effective immediately upon the adoption hereof.

Section 6. Section Headings. The headings or titles to the several sections hereof shall be solely for the convenience of reference and shall not affect the meaning or construction, interpretation or effect of this Resolution.

The foregoing Resolution of the Governing Board of RETA was adopted and approved by RETA on November 7, 2019.



Robert E. Busch
Chairman