

RESOLUTION 2022-003

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY APPROVING AND AUTHORIZING THE EXECUTION OF CERTAIN LEASES, EASEMENTS, SUB-EASEMENTS, RIGHTS-OF-WAY, OPTIONS TO ACQUIRE EASEMENTS, LICENSES, AND OTHER REAL PROPERTY AGREEMENTS PURSUANT TO WHICH THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY WILL HOLD A REAL PROPERTY RIGHT, LICENSE OR OTHER INTEREST IN THE APPLICABLE PORTION OF THE PROJECT SITE RELATED TO THE MORA LINE TRANSMISSION PROJECT; 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”) is charged with implementing the New Mexico Renewable Energy Authority Transmission Act, NMSA 1978, § 62-16A-1, et seq. (the “Act”), and, in connection therewith, facilitating eligible facilities (as defined in the Act) located entirely or in part within the State of New Mexico;

WHEREAS, RETA has determined that it is in furtherance of its statutory purpose to develop with Lucky Corridor, LLC, a Colorado limited liability company (“Lucky”), the Mora Line Transmission Project, which will consist of approximately 114 miles of new transmission facilities built to connect Union County and northeastern New Mexico’s wind and solar resource region to PNM’s system at Las Vegas, New Mexico, traversing through Union, Colfax, Mora, and San Miguel Counties (the “Project”);

WHEREAS, in connection with the development of the Project, RETA and Lucky entered into a Development, Acquisition, Lease and Sub-Easement Agreement dated effective January 1, 2022 (the “Lease”); and

WHEREAS, also in connection with the development of the Project, RETA will enter into certain leases, easements, sub-easements, rights-of-way, options to acquire easements, licenses, and other real property agreements pursuant to which RETA will hold a real property right or interest in the applicable portion of the Project Site (collectively, the “Real Estate Documents”).

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of RETA (the “Board”), as follows:

Section 1. Definitions. Capitalized terms used but not defined in this Resolution have the meanings give to them in the Lease.

Section 2. Ratification. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by RETA, its Board, officers, employees and agents, related to the Project are hereby ratified, approved and confirmed.

Section 3. Authorization and Execution of Real Estate Documents. The execution and delivery of the Real Estate Documents in the forms attached to the Lease or in the forms provided by Lucky and the performance of RETA's obligations contemplated thereunder are hereby authorized and approved. The Chairman of the RETA Board, Robert E. Busch, the Treasurer of the RETA Board, Douglas J. Howe, and the Executive Director of RETA, Fernando Martinez (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 Real Estate Documents with such changes, insertions and omissions as any such Proper Officer, may deem necessary, appropriate or advisable, the execution and delivery of the Real Estate 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; provided, however, that the authority granted under this Resolution to the Executive Director, Fernando Martinez to execute and deliver Real Estate Documents is limited to Real Estate Documents under which the total compensation does not exceed \$50,000.


Section 4. 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 5. 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 Real Estate Documents shall be liable personally under the Real Estate Documents.

Section 6. 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 7. 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 Board of RETA was adopted and approved by RETA on April 19, 2022.



Robert E. Busch
Chairman

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