RESOLUTION 2024- 004

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY ("RETA") UPDATING BANKING SIGNATURE AUTHORITY; RATIFYING PRIOR ACTIONS CONSISTENT WITH THIS RESOLUTION AND REPEALING PRIOR INCONSISTENT ACTIONS; 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") has an existing banking relationship with New Mexico Bank & Trust ("NMBT");

WHEREAS, RETA has determined to change the persons authorized to conduct RETA's banking business with NMBT;

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 this updating of banking signature authority are hereby ratified, approved and confirmed.

Section 2. Approval. 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 updating of the signature authority and continuation of the banking relationship with NMBT consistent with the NMBT Resolution, this Resolution, and RETA's policies (the "Banking Documents"). Robert E. Busch, the Chairman; Jeremy Lewis a RETA Board Member, and Ginny Selvin, the Financial Director, in the absence of an 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.

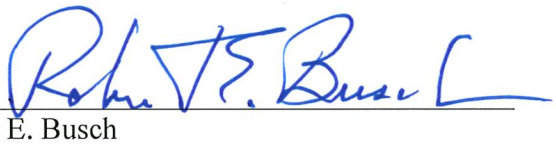
Section 4. No Recourse and Liability. All covenants, stipulations, obligations and agreements of RETA contained in this Resolution, and in the documents hereby authorized, shall be deemed to be the covenants, stipulations, obligations and agreements of RETA, and all such covenants, stipulations, obligations 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 March 27, 2024.



Robert E. Busch
Chairman

6960339

Corporate Authorization Resolution

Financial Institution:	Corporation: ☐ If checked, the Corporation is a non-profit corporation.

I, , certify that I am Secretary or other officer responsible for maintaining the corporate records of the above-named corporation, organized under the law of , federal EIN , and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on the date listed in those minutes. The resolutions appear in the minutes of this meeting and have not been rescinded or modified.

Applicable Bank Accounts

This Resolution is applicable to the account(s) identified below (check one).

☐ Account number(s):

☐ Master Banking Resolution
Replaces previous resolutions for existing accounts of this Corporation, if applicable, and applies to all accounts established hereafter for this Corporation.

Effect on Previous Resolutions

This resolution supersedes all previous resolutions for the accounts indicated above.

Powers Granted

Each Authorized Representative, acting alone, is authorized to perform all the transactions available to the Accounts indicated, including: (i) making deposits or withdrawals by whatever means available (including Electronic Funds Transfers) from the Accounts; (ii) obtaining and releasing information regarding the Accounts; and (iii) signing or authenticating any document in connection with the Accounts.

Name of Authorized Representatives

Resolutions

The Corporation named on this resolution resolves that,

1. The Financial Institution is designated as a depository for the funds of the Corporation and to provide other financial accommodations indicated in this resolution.

2. This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by the Financial Institution. Any and all prior resolutions adopted by the Board of Directors of the Corporation and certified to the Financial Institution as governing the operation of this Corporation's account(s), are in full force and effect, until the Financial Institution receives and acknowledges an express written notice of its revocation, modification or replacement. Any revocation, modification or replacement of a resolution must be accompanied by documentation, satisfactory to the Financial Institution, establishing the authority for the changes.

Exhibit A

3. Any Authorized Representative, so long as they act in a representative capacity as an Authorized Representative of the Corporation, is authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated in this resolution, from time to time with the Financial Institution, subject to any restrictions on this resolution or otherwise agreed to in writing.

4. All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Corporation with the Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed.

5. The Corporation agrees to the terms and conditions of any account agreement, properly opened by any agent of the Corporation. The Corporation authorizes the Financial Institution, at any time, to charge the Corporation for all checks, drafts, or other orders, for the payment of money, that are drawn on the Financial Institution.

6. The Corporation acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Authorized Representatives of the Corporation to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance. The term "automated access device" includes, but is not limited to, credit cards, automated teller machines (ATM), and debit cards.

7. The Corporation acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Authorized Representative named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. Facsimile signature specimen has been provided, (or that are filed separately by the Corporation with the Financial Institution from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature of the Authorized Representative regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Corporation authorizes each Authorized Representative to have custody of the Corporation's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

Certification of Authority

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions stated above and to confer the powers granted in this document to the persons named who have full power and lawful authority to exercise the same.

In Witness Whereof, I have subscribed my name on behalf of the Corporation on this date,

Secretary Or Authorized Officer Name:	Attest by One Other Officer Name: