RESOLUTION 2024-010

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY ("RETA") UPDATING NEW MEXICO STATE TREASURER'S OFFICE LOCAL GOVERNMENT INVESTMENT POOL 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 investment relationship with the New Mexico State Treasurer's Office Local Government Investment Pool ("LGIP");

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

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 investment signature authority are hereby ratified, approved and confirmed.

Section 2. Approval. RETA approves 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 investment relationship with LGIP consistent with LGIP's investment forms and procedures, this Resolution, and RETA's policies (the "Investment Documents"). Robert E. Busch, the Chairman, and Lynn E. Mostoller, 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 Investment Documents with such changes, insertions and omissions as any such Proper Officer, may deem necessary, appropriate or advisable, the execution and delivery of the Investment 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 July 11, 2024.

Robert E. Busch
Chairman

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