RESOLUTION 2026-007

RESOLUTION OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY **TO RESCIND RESOLUTION 2026-003, PASSED ON APRIL 7, 2026**; 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 RESCISSION 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 the development of eligible facilities (as defined in the Act) located entirely or in part within the State of New Mexico;

WHEREAS, Mid-State Transmission, LLC ("Mid-State"), a Delaware limited liability company, submitted to RETA an application to enter into a Memorandum of Understanding ("MOU") regarding the Mid-State Transmission (the "Project"); and

WHEREAS, RETA determined at its April 7, 2026, meeting that Project would be an eligible facility in accordance with the requirements of the Act; and

WHEREAS, RETA determined at its April 7, 2026, meeting, that it would be in furtherance of its statutory purpose to enter into an MOU with Mid-State in connection with the Project (the "MOU"); and

WHEREAS, RETA conditionally approved entry into an MOU via Resolution 2026-003; and

WHEREAS, Mid-State withdrew its application for an MOU on or about May 26, 2026; and

WHEREAS, at the time Mid-State withdrew its application for an MOU, the conditions set forth in Resolution 2026-003 had not been met and the MOU has not been executed.

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

Section 1. Ratification. All actions heretofore taken, not inconsistent with the provisions of this Resolution, by RETA, its Governing Body, officers, employees, and agents, related to the revocation of Resolution 26-003, are hereby ratified, approved and confirmed.

Section 2. Rescission of Resolution 26-003.

A. RETA hereby RESCINDS Resolution 26-003.

B. 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 RESCISSION of Resolution 26-003.

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 revocation 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, all rights, powers, and privileges conferred, and duties and liabilities imposed, upon RETA by the provisions of this Resolution, 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 Body of RETA to rescind Resolution 26-003 was adopted and approved by RETA on July 22, 2026.

Robert E. Busch
Chairman