

**COTTONWOOD VALLEY CHARTER SCHOOL GOVERNING COUNCIL  
RESOLUTION № 2017- 3**

**APPROVING A LEASE PURCHASE AGREEMENT WITH THE COUNTY OF SOCORRO AFTER  
APPROVAL BY THE PUBLIC EDUCATION DEPARTMENT**

**WHEREAS**, the Governing Council of the Cottonwood Valley Charter School (“Council”), County of Socorro and State of New Mexico, met in a regular session, in full conformity with law and the rules and regulation of the Board, at the 201 Neel, Socorro, New Mexico, on the 11<sup>th</sup> day of October 2017, at the hour of 5:15 PM; and,

**WHEREAS**, the Cottonwood Valley Charter School (“CVCS”) is a charter school created pursuant to NMSA 1978, Section 22-8B-1 *et seq.*, within the Socorro Consolidated School District (“School District”); and,

**WHEREAS**, the Council is charged with oversight of all school policies, activities, operations, planning, and development, in order to ensure that the terms of the Cottonwood Valley Charter School Charter are fulfilled; and,

**WHEREAS**, the success of the CVCS requires a new school building to serve the students of the District; and,

**WHEREAS**, Article IX Section 11 of the New Mexico Constitution authorizes a school to enter into an agreement “for the leasing of a building or other real property with an option to purchase for a price that is reduced according to the payments made by the  charter school pursuant to the financing agreement  if:(1) there is no legal obligation for the school district or charter school to continue the lease from year to year or to purchase the real property; and (2) the agreement provides that the lease shall be terminated if sufficient money is not available to meet the current lease payments.”; and,

**WHEREAS**, the Board of County Commissioners of Socorro County has supported the Charter School from its inception and in 2004 donated the Real Property to the CVCS that its buildings are located on; and,

**WHEREAS**, the Board of County Commissioners of Socorro County has agreed to work with the School District and the CVCS to effectuate the building project in the form of a Lease Purchase arrangement, from the County to the Charter School, pursuant to the Public School

Lease Purchase Act, NMSA 1978 Section 22-26A-1 et seq., and is not a debt. Pursuant to that Act, there is and shall be no legal obligation for the School to continue the lease from year to year or to purchase the Subject Property; and,

**WHEREAS**, the NMSA 1978, Section 22-26A-6 (2015) sets for the process and actions required to effectuate a lease purchase agreement on behalf of the Charter School; and,

**WHEREAS**, the Governing Council approved the Lease Purchase Agreement with the County on July 12, 2017 as it determined that the Lease se purchase agreement satisfies all of the criteria required by NMSA 1978, Section 22-26(A)-6 (B) (2015); and

**WHEREAS**, the County approved the Lease Purchase Agreement on July 11, 2017 and granted its authority to effectuate the LPA to its Manager on September 11, 2017; and

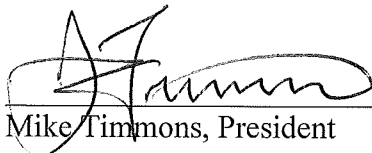
**WHEREAS**, the Public Education Department approved the Lease Purchase Agreement between the School and the County on September 27, 2017 and it was approved by the New Mexico Board of Finance on September 19, 2017; and,

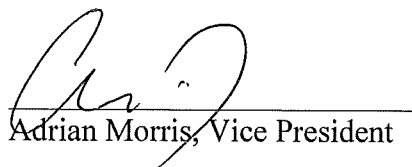
**NOW, THEREFORE BE IT RESOLVED** by the Governing Council that pursuant to NMSA 1978, Section 22-26A-6 (2015) this Resolution approving the Lease Purchase Agreement, as approved by the Public Education Department, is hereby adopted.

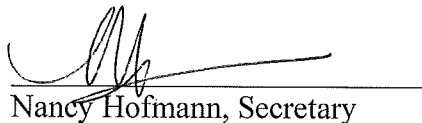
**BE IT FURTHER RESOLVED** by the Governing Council that it directs staff to take all necessary action to effectuate the agreement.

**PASSED, ADOPTED, AND APPROVED** this 11<sup>th</sup> day of October 2017 by the Cottonwood Valley Charter School Governing Council.

**COTTONWOOD VALLEY CHARTER SCHOOL GOVERNING COUNCIL**

  
Mike Timmons, President

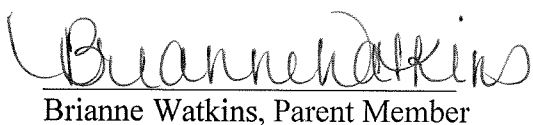
  
Adrian Morris, Vice President

  
Nancy Hofmann, Secretary

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Damien Ocampo, Member

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Dennis Walsh, Parent Member

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Karen Bailey-Bowman, Community Member

  
Brianne Watkins, Parent Member