

***RESOLUTION ADOPTING AND APPROVING POST ISSUANCE
DISCLOSURE PROCEDURES FOR BONDS AND NOTES AND LOANS FOR
GADSDEN INDEPENDENT SCHOOL DISTRICT,
DONA ANA AND OTERO COUNTY, NEW MEXICO***

WHEREAS, the Gadsden Independent School District, Dona Ana and Otero County, New Mexico (the “District”) incurs debt obligations from time to time for the purpose of financing public projects and to refinance debt previously issued by the District; and

WHEREAS, to ensure the District complies with the requirements of federal securities laws, including Rule 15c2-12 promulgated by the Securities and Exchange Commission, the Board of Education of the Gadsden Independent School District (the “Board”) and the District desire to implement post-issuance disclosure compliance procedures in the form attached hereto as Exhibit A (the “Continuing Disclosure Compliance Procedures”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION
OF THE GADSDEN INDEPENDENT SCHOOL DISTRICT,
DONA ANA AND OTERO COUNTY, NEW MEXICO

Section 1. Approval of Post-Issuance Compliance Procedures. The Continuing Disclosure Compliance Procedures in the form attached hereto as Exhibit A are hereby approved. The Continuing Compliance Procedures may be amended as deemed necessary by the Compliance Officer to comply with applicable federal securities laws.

Section 2. Appointment of Compliance Officer – District. The Board and the Superintendent hereby designate the Chief Financial Officer as the Compliance Officer for the purposes of the Continuing Disclosure Compliance Procedures. The Compliance Officer is hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of this Resolution and the Continuing Disclosure Compliance Procedures, and is further authorized to take any and all further actions and execute and deliver any and all other certificates, papers and documents as may be necessary or desirable to effect the actions contemplated by this Resolution and the Continuing Disclosure Compliance Procedures.

Section 3. Effective Date. This Resolution shall be in full force and effect immediately upon adoption and approval by the Board.

PASSED, APPROVED AND ADOPTED THIS ____ DAY OF _____, 2015

BOARD OF EDUCATION OF THE
GADSDEN INDEPENDENT SCHOOL DISTRICT,
DONA ANA COUNTY, NEW MEXICO

By _____
President

SEAL

ATTEST:

Secretary