

Northern New Mexico College Board of Regents

**A RESOLUTION SUPPORTING
THE 2022 GENERAL OBLIGATION BOND ISSUE 3**

WHEREAS, on this year's ballot there will be a "yes or no" approval for General Obligation Bond 3;
and,

WHEREAS, funds for capital expenditures at certain state postsecondary institution are necessary for the renovation and maintenance of facilities as described in the 2022 Capital Projects General Obligation Bond Act; and,

WHEREAS, revenues from General Obligation Bond Acts are a traditional and practical source of funding to meet such needs; and,

WHEREAS, General Obligation Bond 3 would make \$215,000,000 available for education projects statewide; and,

WHEREAS, the Northern New Mexico College students and community deserve a safe and well-maintained campus; and

WHEREAS, through General Obligation Issue 3, Northern New Mexico College will receive \$3 million dollars to make necessary improvements to its parking lots and roads at the Española and El Rito campuses; and,

WHEREAS, the passage of Bond 3 would also mean 30 new jobs and additional revenue for Rio Arriba County in numerous ways, including funds spent within the community for construction and other supplies and materials, the employment of local and out of town workers lodging, shopping and eating in our community; and,

WHEREAS, the passage of Bond 3 would help New Mexico's higher education institutions stay competitive with neighboring States, fighting the "brain drain" by keeping the brightest students in New Mexico. This would create a better workforce and attract better paying jobs. This would also increase the tax base and provide a better quality of life for all citizens; and,

WHEREAS, since other Bond issues are being retired, passage of General Obligation Bond Issue 3 would not result in any property tax rate increase.

NOW, THEREFORE, BE IT RESOLVED that the Northern New Mexico College Board of Regents supports General Obligation Bond Issue 3 that will be on the ballot in New Mexico's November 8, 2022, General Election and encourages all Citizens to vote in the 2022 General Election

DONE THIS ____ DAY OF SEPTEMBER/OCTOBER, 2022

NORTHERN NEW MEXICO COLLEGE BOARD OF REGENTS:

MICHAEL A. MARTIN
BOARD PRESIDENT

DATE

ERICA R. VELARDE
VICE PRESIDENT

DATE

PORTER SWENTZELL, PH.D.
SECRETARY/TREASURER

DATE

RUBEN ARCHULETA
BOARD MEMBER

DATE

MARIA EVELYN JUAREZ
BOARD MEMBER

DATE

ATTEST SIGNATURE AND SEAL: