

GADSDEN INDEPENDENT SCHOOL DISTRICT

**AUTHORIZING AND APPROVING GADSDEN ISD
SUPERINTENDENT OR DESIGNEE(S) TO NEGOTIATE A
PAYMENT IN LIEU OF TAXES (PILOT) AGREEMENT IN
CONJUNCTION WITH AN APPLICATION FOR THE ISSUANCE OF
INDUSTRIAL REVENUE BONDS BY DONA ANA COUNTY**

RESOLUTION DATED FEBRUARY 12, 2014

WHEREAS, the Gadsden Independent School District wishes to enter into a Payment In Lieu Of Taxes (PILOT) Agreement in conjunction with an application from Project Jump Street (IRB Applicant) for the issuance of County Industrial Revenue Bonds (IRB) by Dona Ana County; and

WHEREAS, the Gadsden ISD, Dona Ana County and IRB Applicant require a written agreement which addresses all specifications and legal requirements applicable to the three organizations for the issuance of the IRB's; and

WHEREAS, the GISD Superintendent, Dona Ana County and IRB Applicant have determined that time is of the essence in negotiating the additional language and terms.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE
GADSDEN INDEPENDENT SCHOOL DISTRICT:

Section 1. That all action (not consistent with the provision hereof) heretofore taken by the Governing body and the officers and employees thereof directed toward the negotiating of the PILOT agreement with IRB Applicant, be and the same is hereby ratified, approved and confirmed.

Section 2. That the final negotiated PILOT agreement submitted to the Governing Body, be and the same is hereby approved and confirmed contingent upon final ratification by the GISD Board of Education.

Section 3. That the officers and employees of the Governing Body are hereby directed and request that the District Superintendent negotiate a PILOT agreement with IRB Applicant, and are further authorized to take such other action as may be required to reach a mutually satisfactory agreement.

Section 4. All acts and resolutions in conflict with this resolution are hereby rescinded, annulled and repealed.

Section 5. This resolution shall take effect immediately upon its adoption.

PASSES APPROVED AND ADOPTED this _____ day of _____, 2014.

Gadsden Independent School District Board of Education

By _____
Board President

(Seal)

ATTEST:

Board Secretary