

STATE OF NEW MEXICO  
CITY OF RIO COMMUNITIES  
RESOLUTION NUMBER: 2015-37  
LOCAL RESERVE REQUIREMENT

**WHEREAS,** the Governing body in and for the City of Rio Communities, State of New Mexico has designated a budgeted reserve as required by the State of New Mexico, and

**WHEREAS,** said reserve was developed on the basis of state statute and through cooperation with all user departments, elected officials, and other department supervisors, and

**WHEREAS,** the official meetings for the review of said documents were duly advertised in compliance with the State Open Meetings act, and Resolution 2014-11 Open Meetings Act,

**WHEREAS,** it is the majority opinion of this Board that the proposed reserve meets the requirements as currently determined for fiscal year 2016,

**NOW, THEREFORE, BE IT HEREBY RESOLVED** that the Governing Body of the City of Rio Communities, State of New Mexico hereby adopts the local reserve requirement of 10% of budgeted expenses hereinabove described and depositing into a reserve bank account for all such reserves.

**PASSED, APPROVED AND ADOPTED THIS 26th DAY OF MAY 2015.**

**City of Rio Communities Governing Body**

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Mark Gwinn, Mayor

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Mary Lee Serna, Councilor Mayor Pro-temp

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Robert Chavez, Councilor

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Margaret (Peggy) Gutjahr, Councilor

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Frank Stasi, Councilor

ATTEST:

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Marilyn Winters, City Clerk