CITY of ALBUQUERQUE TWENTY-FIRST COUNCIL

C	OUNC	EIL BILL NO. <u>R-15-176</u> ENACTMENT NO. R. 2015 · 03
SF	PONS	ORED BY: Klarissa J. Peña, by request
	1	RESOLUTION
	2	AUTHORIZING THE MAYOR TO EXECUTE THE ALBUQUERQUE BUSINESS
	3	EDUCATION COMPACT RECOMMENDATIONS AND PROVIDING AN
	4	APPROPRIATION TO THE DEPARTMENT OF FAMILY AND COMMUNITY
	5	SERVICES.
	6	WHEREAS, 0-2000-037 allowed the City of Albuquerque to issue New
	7	Mexico Taxable Industrial Revenue Bonds in an aggregate principal amount of
	8	\$400,000,000 on behalf of Philips Semiconductor Inc. in Fiscal Year 2000; and
	9	WHEREAS, it was a condition of the Bond sale that Philips Semiconductor
	10	inc. would contribute \$200,000 annually for the term of the Bonds, or in the
, lo	11	event the Bonds were redeemed prior to maturity, that the Company would
ıj - rvew - Deletion	12	pay \$2.2 million for the development of educational programs for at-risk youth;
₩ <u>.</u>	13	and
Material -	14	WHEREAS, the City has designated that the Albuquerque Business
kethrough Material	15	Education Compact (ABEC) would provide recommendations to the Mayor,
	16	subject to Council approval, on the use of the Philips Semiconductor
	17	contributions; and
1 3	18	WHEREAS, funding to carry out these recommendations is available from
		ABEC Philips Clawback money in the Trust and Agency Fund 820.
Bracketed/Str	20	BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
3 8	21	ALBUQUERQUE:
. 18. 18.	22	Section 1. The Mayor is authorized to enter into agreements and take all
	23	necessary and appropriate steps to implement approved projects in
	24	conjunction with the Albuquerque Business Education Compact.
	25	Section 2. That funds in the amount of Two Hundred Twenty-Seven
	26	Thousand Dollars (\$227,000) of ABEC Philips Claw back money held in the

	1	PASSED AND ADOPTED THIS 4th DAY OF May, 2015	
	2	BY A VOTE OF: 8 FOR 0 AGAINST.	
	3		
	4	Excused: Benton	
	5		
	6		
	7	- Lypnanio	
	8	Rey Garduño, President	
	9	City Council V	
	10		
	11		
	12	i ath	
	13	APPROVED THIS 19th DAY OF May , 2015	
	14		
	15		
	16		
	17	Bill No. R-15-176	
al+] - New L] - Deletion	18	[]HM]	
J-N Del	19	- July 11 Leg	
二二二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十	20	Richard J Berry, Mayor	
later teris	21 22	City of Albuquerque	
N S S S S S S S S S S S S S S S S S S S	22		
S B	23	ATTEST:	
[+Bracketed/Underscored Material+] - New [-Bracketed/Strikethrough Material-] - Deletion	24	ATTEST:	
∃業	25 26	Dring W (yunu)	
etec ed/5	27	Trina M. Gurule, Acting City Clerk	
ack Ret	28	Tima in. Surdie, Acuity Cierk	
五型	29		
<u>.</u>	30		
	31		
	32		
	33	3	