

RESOLUTION #2025R-30 OF THE BOARD OF EDUCATION OF  
FARMINGTON MUNICIPAL SCHOOL DISTRICT NO. 5

Authorizing the Sale of Real Property and Other Matters Related Thereto

This Resolution is adopted this 13th day of May, 2025 by the Board of Education of Farmington Municipal Schools District No. 5 (“Board of Education”) at a duly called Board meeting, in accordance with the Open Meetings Act.

1. The Board of Education owns real property located at 2001 N. Dustin Ave., Farmington, New Mexico, hereinafter referred to as “the Property.”
2. The Property formerly housed the District’s central offices.
3. Due to the District’s construction of a new central office facility, the District has no need for the Property either currently or in the foreseeable future.
4. No charter schools exist within the boundaries of the Farmington Municipal School District and there is therefore no requirement to offer the Property to any charter school pursuant to NMSA 1978 Section 22-8B-4(F).
5. McDonald’s USA, LLC (“Buyer”) have agreed to purchase the Property for the purchase price of \$848,000.00, pursuant to the Purchase Agreement attached hereto as Exhibit A, subject to New Mexico State Board of Finance approval.
6. The approval of the New Mexico State Board of Finance is required for disposition of the Property under New Mexico law. The sale of the Property and the Purchase Agreement are conditioned upon approval by the State Board of Finance
7. The Property shall be sold and conveyed in “as is” condition by quitclaim deed.

NOW THEREFORE BE IT RESOLVED by the Board of Education as follows:

1. The Board of Education determines that it is in the best interest of the Farmington Municipal Schools to sell the Property to the Buyer.
2. The sale of the Property to the Buyer for a purchase price of Eight Hundred Forty-Eight Thousand Dollars (\$848,000.00) in accordance with the terms of the Purchase Agreement (“Sale”) is approved subject to, and conditioned upon, approval of the Sale by the State Board of Finance.
3. The Board President, the Superintendent, or the Superintendent’s designee, is authorized and directed to (i) submit the Purchase Agreement to the State Board of Finance for approval and (ii) and to take such other actions, consistent with the intent of this Resolution, to complete the Sale of the Property.

4. State Board of Finance Approval.

- (i) the Superintendent and/or Board President are hereby authorized, and the Board expressly delegates to the Superintendent and/or Board President the authority to execute and deliver on behalf of the Board of Education the Purchase Agreement, in substantially the form appended hereto as Exhibit A, with any revisions thereto that the State Board of Finance or its staff may require or that the Superintendent or Board President determines are necessary or appropriate, which determination shall be conclusively evidenced by his execution thereof; provided that (i) the purchase price shall not be reduced and (ii) the final form of the Purchase Agreement is approved by the District's attorneys; and
- (ii) the Superintendent and/or Board President are hereby authorized, and the Board expressly delegates to the Superintendent and/or Board President the authority to execute and deliver on behalf of the Board of Education such other documents and instruments as are necessary to complete and close the Sale authorized by this Resolution, including without limitation the Quitclaim Deed conveying the Property to the Buyer and other closing documents; and
- (iii) the final form of Purchase Agreement shall be subject to State Board of Finance approval.

5. Ratification of Prior Action. All action heretofore taken by the Board and Superintendent, directed toward the sale of the Property, shall be, and the same hereby is, ratified, approved, and confirmed.

This Resolution shall be in full force and effect immediately upon its passage and approval. This Resolution shall be retained in the files of the Farmington Municipal Schools and recorded in the School Board's minutes.

ADOPTED THIS 13th day of May, 2025 by the Board of Education of Farmington Municipal Schools District No. 5 as follows:

BOARD MEMBERS VOTING FOR  
RESOLUTION

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BOARD MEMBERS VOTING AGAINST  
RESOLUTION

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BOARD MEMBERS ABSTAINING FROM  
VOTING ON RESOLUTION

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BOARD OF EDUCATION OF  
FARMINGTON MUNICIPAL SCHOOLS  
DISTRICT NO. 5

By: \_\_\_\_\_

Name: Keith Corley

Title: Board President  
Date: May 13, 2025