

Willcox Municipal Property Corporation
Minutes
Thursday, September 3, 2015
4:30 p.m.
City Council Chambers Meeting Room,
300 W. Rex Allen Drive, Willcox, Arizona

CALL TO ORDER - President Elizabeth Ajeman called the meeting to order at 4:30 p.m.

ROLL CALL - Secretary Robert Coder called the roll. Those present were President Elizabeth Ajeman, Sandra Ousley and Secretary Robert Coder. City Finance Director Crystal Hadfield was also present.

PLEDGE OF ALLEGIANCE TO THE FLAG - Led by President Ajeman.

ADOPTION OF THE AGENDA

MOTION: Coder made a motion to adopt the agenda as presented.

SECONDED: Ousley seconded the motion.

MOTION CARRIED

LOAN RESOLUTION SECURITY AGREEMENT - CONSIDERATION AND POSSIBLE ADOPTION OF A RESOLUTION AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$2,005,000 FOR THE PURPOSE OF PROVIDING A PORTION OF THE COST OF ACQUISITION AND CONSTRUCTING WASTEWATER TREATMENT AND COLLECTION FACILITIES AND AUTHORIZING MAKING OF PROMISSORY NOTE(S), SECURITY INSTRUMENTS AND PLEDGES OF REVENUES TO EVIDENCE AND SECURE THE PAYMENT OF SAID INDEBTEDNESS AND FOR RELATED PURPOSES.

MOTION: Coder made a motion to approve the Loan Resolution Security Agreement.

SECONDED: Ousley seconded the motion.

MOTION CARRIED

RESOLUTION 2015 - CONSIDERATION AND POSSIBLE ADOPTION OF A RESOLUTION AUTHORIZING THE NEGOTIATION OF A NOTE TO THE UNITED STATES GOVERNMENT, ACTING THROUGH RURAL UTILITIES SERVICE, UNITED STATES DEPARTMENT OF AGRICULTURE, FOR THE PURPOSE OF FINANCING A PROJECT FOR THE CITY OF WILCOX, ARIZONA, AND APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE, A CITY LEASE AND AGREEMENTS REQUIRED IN CONNECTION WITH THE NEGOTIATION OF THE NOTE AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY SUCH GROUND LEASE, CITY LEASE AND AGREEMENTS AND THIS RESOLUTION.

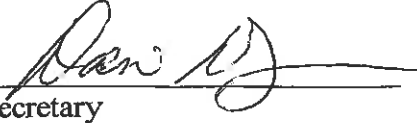
MOTION: Coder made a motion to approve Resolution 2015.

SECONDED: Ousley seconded the motion.

MOTION CARRIED

ADJOURN - President Ajeman adjourned the meeting at 4:33 p.m.

CERTIFICATION - I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the meeting of the Willcox Municipal Property Corporation held on the 3rd day of September, 2015. I further certify that the meeting was duly called and held, and that a quorum was present.



Secretary

PASSED, APPROVED AND ADOPTED this 2nd day of March, 2017.



President Elizabeth P. Ajeman