

RESOLUTION NO. 2010-38

A RESOLUTION OF THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA (“CITY”) APPROVING AND DESIGNATING AUTHORIZED SIGNATORIES FOR THE CITY OF WILLCOX INVESTMENTS IN THE CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SERVICE (“CDARS”) AND AUTHORIZING THE MAYOR TO EXECUTE THIS RESOLUTION FOR THE PURPOSE DESIGNATING AUTHORIZED SIGNATORIES AND DECLARING AN EMERGENCY TO EXIST

WHEREAS, the Mayor and Council of the City of Willcox shall have control of the finances and property of the corporation pursuant to A.R.S. §§ 9-240(A) and 9-499.01 et seq.: and

WHEREAS, local governments in Arizona are authorized to participate in a Local Government Investment Pool (LGIP), established pursuant to A.R.S. §§ 35-326 and 41-177 and operated by the State Treasurer of Arizona; and

WHEREAS, the Mayor and Council of the City of Willcox are empowered through the City Treasurer to invest and reinvest public monies in securities and deposits with a maximum maturity date of five years pursuant to A.R.S. § 35-323 et seq.; and

WHEREAS, the Mayor and Council of the City of Willcox are empowered to invest its sinking and surplus funds pursuant to A.R.S. § 9-492 et seq. in accordance with the procedures prescribed in A.R.S. § 35-323.01 et seq.; and

WHEREAS, the Mayor and Council desire to have this Resolution presented at its April 19th, 2010 Council Meeting and has determined that approval and adoption of this Resolution to formally designate authorized signatories for investments in CDARS is in the best interest of the City of Willcox and its residents; and

WHEREAS, it is necessary for the preservation of the peace, health, and safety of the City of Willcox, Cochise County, Arizona, that an emergency be declared to exist, and that this Resolution shall be effective immediately upon its passage and adoption.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA, AS FOLLOWS:

Section 1: That the CITY formally approves and adopts Resolution No: 2010-38.

Section 2: That the **CITY** formally approves and designates the following authorized signatories: Mayor, Gerald W. Lindsey; City Manager, Patrick McCourt; Finance Director, Ruth Graham; and City Clerk, Cristina G. Whelan.

Section 3: That City Staff are directed and authorized to take necessary action to carry out the intent of this Resolution.

Section 4: That the immediate operation of the provisions of this Resolution is necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, and this Resolution shall be in full force and effect from and after its passage by Mayor and Council of the City of Willcox, Cochise County, Arizona.

Section 5: The Mayor is authorized and empowered to execute this Resolution.

PASSED AND ADOPTED by the Council of the City of Willcox, Cochise County, Arizona, this 19th day of April, 2010.

APPROVED/EXECUTED:

/S/ GERALD W. LINDSEY
MAYOR, GERALD W. LINDSEY
Signed: April 20, 2010

ATTEST:

APPROVED AS TO FORM:

/s/ Cristina G. Whelan, CMC
City Clerk, Cristina G. Whelan, CMC

/s/ Hector M. Figueroa
City Attorney, Hector M. Figueroa

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