

**RESOLUTION NO. 2010-79**

**A RESOLUTION OF THE CITY OF WILLCOX, COCHISE COUNTY, ARIZONA (“CITY”) APPROVING AND AUTHORIZING THE EXECUTION OF THE PLEDGEE AGREEMENT FORM TO BE FILED WITH THE FEDERAL RESERVE BOARD, AUTHORIZING THE MAYOR TO EXECUTE THIS RESOLUTION 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. Section 9-240(A) and Section 9-499.01 et seq.; and

**WHEREAS**, local governments in Arizona are required to have current executed PLEDGEE AGREEMENT FORM (“PAF”) with the Federal Reserve board to be in compliance with Appendix C of the Operating Circular 7, dated August 19, 2005; and

**WHEREAS**, the Mayor and Council of the City of Willcox are empowered to approve and authorize the execution of the PAF and are required to file same with the Federal Reserve Board; and

**WHEREAS**, the Mayor and Council desire to have this Resolution presented at its July 19<sup>th</sup>, 2010 Council Meeting and has determined that approval of this Resolution 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 to assure timely filing of the PAF, 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: The **CITY** formally approves and adopts Resolution No: 2010-79.

Section 2: The **CITY** formally approves and authorizes the execution of the PAF as presented.

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

Section 4: 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 and the PAF.

**PASSED AND ADOPTED** by the Council of the City of Willcox, Cochise County, Arizona, this 19<sup>th</sup> day of July, 2010.

**APPROVED/EXECUTED:**

/S/ GERALD W. LINDSEY  
MAYOR, GERALD W. LINDSEY  
Signed: July 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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