

Board of Supervisors

Patrick G. Call
Chairman



Michael J. Ortega
County Administrator

Ann English
Vice-Chairman

James E. Vlahovich
Deputy County Administrator

Richard R. Searle
Director

Katie A. Howard
Clerk

AGENDA FOR LIBRARY DISTRICT MEETING
Tuesday, July 12, 2011 at 10:00 a.m.
BOARD OF SUPERVISORS HEARING ROOM
1415 MELODY LANE, BUILDING G, BISBEE, AZ 85603

ANY ITEM ON THIS AGENDA IS OPEN FOR DISCUSSION AND POSSIBLE ACTION

ROLL CALL

Members of the Cochise County Board of Supervisors will attend either in person or by telephone, video or internet conferencing.

CONSENT

Board of Supervisors

Approve the Minutes of the April 26, 2011 Library District Board meeting.

County Treasurer

Approve establishing a revolving line of credit for the Cochise County Library District from JP Morgan Chase Bank, N.A. pursuant to A.R.S. Section 11-604.01 and authorize the County Treasurer to enter into an agreement with the bank to provide the line of credit to the Library District.

CALL TO THE PUBLIC

This is the time for the public to comment. Members of the Board may not discuss items that are not specifically identified on the agenda.

Pursuant to the Americans with Disabilities Act (ADA), Cochise County does not, by reason of a disability, exclude from participation in or deny benefits or services, programs or activities or discriminate against any qualified person with a disability. Inquiries regarding compliance with ADA provisions, accessibility or accommodations can be directed to Chris Mullinax, Safety/Loss Control Analyst at (520) 432-9720, FAX (520) 432-9716, TDD (520) 432-8360, 1415 Melody Lane, Building F, Bisbee, Arizona 85603.

Cochise County - 1415 Melody Lane, Building G - Bisbee, Arizona 85603
(520) 432-9200 - Fax (520) 432-5016 - Email: board@cochise.az.gov
www.cochise.az.gov

"PUBLIC PROGRAMS, PERSONAL SERVICE"

Library District Meeting

Date: 07/12/2011

Line of Credit

Submitted By: Arlethe Rios, Board of Supervisors

Department: Board of Supervisors

Presentation: No A/V Presentation

Document Signatures:

NAME n/a

of PRESENTER:

Mandated Function?:

Recommendation:

of ORIGINALS

Submitted for Signature:

TITLE n/a

of PRESENTER:

**Source of Mandate
or Basis for Support?:**

Agenda Item Text:

Approve establishing a revolving line of credit for the Cochise County Library District from JP Morgan Chase Bank, N.A. pursuant to A.R.S. Section 11-604.01 and authorize the County Treasurer to enter into an agreement with the bank to provide the line of credit to the Library District.

Background:

Cochise County Treasurer maintains lines of credit on behalf of the Cochise County Library District with the County's servicing bank. The Board of Supervisors may enter into agreements with a financial institution authorized to do business in this state for the purpose of obtaining a separate and distinct revolving line of credit for the county and each individual political subdivision of the county for the current fiscal year to pay the lawful claims and obligations of the political subdivision until sufficient monies for payment from property taxes and other non-restricted revenues are received by the treasurer.

The line of credit has not been used for the Library District but is established in the event of an emergency. If used, the cost for using lines of credit (interest on borrowed funds) is 61% of the Bank's Prime rate pro-rated daily. The current rate is 1.9825 %.

Department's Next Steps (if approved):

Send letter to JP Morgan Chase Bank.

Impact of NOT Approving/Alternatives:

The Library District will not have a line of credit.

To BOS Staff: Document Disposition/Follow-Up:

Send original signed letter to bank.

Attachments

7.12.11Library Line of Credit Letter

Library District Meeting

Date: 07/12/2011

Minutes

Submitted By: Arlethe Rios, Board of Supervisors

Department: Board of Supervisors

Presentation: No A/V Presentation

Document Signatures:

NAME n/a
of PRESENTER:

Mandated Function?:

Recommendation:

of ORIGINALS

Submitted for Signature:

TITLE n/a
of PRESENTER:

**Source of Mandate
or Basis for Support?:**

Agenda Item Text:

Approve the Minutes of the April 26, 2011 Library District Board meeting.

Background:

n/a

Department's Next Steps (if approved):

n/a

Impact of NOT Approving/Alternatives:

n/a

To BOS Staff: Document Disposition/Follow-Up:

Route signed Minutes for microfiming & file.

Attachments

4.26.11 LIB Minutes

**PROCEEDINGS OF THE MEETING OF THE
COCHISE COUNTY LIBRARY DISTRICT
BOARD OF DIRECTORS
APRIL 26, 2011**

A regular meeting of the Cochise County Library Board of Directors was held on Tuesday, April 26, 2011 at 10:00 a.m. in the Hearing Room of the Cochise County Board of Supervisors, 1415 Melody Lane, Building G, Bisbee, Arizona. In attendance were Patrick Call, Chairman; Ann English, Director; Richard Searle, Director; Mike Ortega, County Administrator; Britt Hanson, Chief Civil Deputy Attorney; and Katie Howard, Clerk of the Board.

THE ORDER OR DELETION OF ANY ITEM ON THIS AGENDA IS SUBJECT TO MODIFICATION AT THE MEETING

Chairman Call convened the meeting at 10:01 a.m.

ROLL CALL – All three directors were present.

CONSENT

ITEM 1

APPROVE THE MINUTES OF THE LIBRARY DISTRICT BOARD MEETING OF MARCH 15, 2011.

ITEM 2

APPROVE THE LIBRARY SERVICES TECHNOLOGY ACT (LSTA) GRANT APPLICATION FOR THE SUNSITES COMMUNITY LIBRARY.

Director English made a motion to approve items 1 and 2 of the Consent Agenda. Director Searle seconded the motion and it carried unanimously.

CALL TO THE PUBLIC – Chairman Call opened the Call to the Public. No one wished to address the Board and Chairman Call closed the Call to the Public.

There being no further business, Chairman Call adjourned the meeting at 10:03 a.m.

APPROVE:

Patrick Call, Chairman

ATTEST:

Katie Howard, Clerk of the Board

Date:

George W. McManus, Vice President
JPMorgan Chase Bank, N.A.
Government Banking AZ1-1178
201 North Central Avenue, 21st Floor
Phoenix, AZ 85004

Re: Letter of Declaration for Cochise County Library District, for calendar years 2011 and 2012

Dear Mr. McManus:

The above-referenced district ("District") in **Cochise County** ("County") has approved obtaining a revolving line of credit ("Line of Credit") for the District from JPMorgan Chase Bank, N.A. ("Bank") pursuant to A.R.S. Section 11-604.01 and requests the County Treasurer to enter into an agreement with the Bank to provide the Line of Credit to the District.

In accordance with the Internal Revenue Code of 1986, as amended from time to time ("Code"), the District [**mark one**]:

- (i) certifies that the reasonably anticipated amount of "tax-exempt obligations" (as defined in Code Section 265(b)(4)) which will be issued by the District during either of the above-referenced calendar year will not exceed \$10,000,000.00 and hereby designates all borrowings under the Line of Credit as "qualified tax-exempt obligations" (as defined in Code Section 265(b)(3)(B)).

- (ii) certifies that the reasonably anticipated amount of "tax-exempt obligations" (as defined in Code Section 265(b)(4) of the Internal Revenue Code, as amended from time to time) which will be issued by the District during either of the above-referenced calendar year will exceed \$10,000,000.00 and that the borrowings under the Line of Credit are not therefore "qualified tax-exempt obligations" (as defined in Code Section 265(b)(3)(B)).

In the event the anticipated amount for either year changes to the extent that the above certification changes, the District agrees to deliver to the Bank a supplement to this letter notifying the Bank of such change.

Sincerely,

By: _____
 Name: _____
 Title: _____

STATE OF ARIZONA)
) ss.
 County of _____)

Subscribed and sworn before me by _____ this ____ day of _____, _____.

 Notary Public

My commission expires:
