

RESOLUTION 14-\_\_

**APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE TREASURER OF COCHISE COUNTY AND J.P. MORGAN CHASE BANK, N.A. PROVIDING FOR SEPARATE LINES OF CREDIT FOR EACH POLITICAL SUBDIVISION OF THE STATE FOR WHICH THE COUNTY TREASURER ACTS AS TREASURER; RATIFYING ALL ACTIONS TAKEN TO DATE WITH RESPECT TO THE POLITICAL SUBDIVISION LINE OF CREDIT AGREEMENT**

**RECITALS**

**WHEREAS**, Cochise County (the “*County*”) through its Board of Supervisors (the “*Supervisors*”), acting as the Board of Deposit (the “*Board of Deposit*”), has heretofore ordered the receipt of bids for servicing bank for the County for the period commencing July 1, 2014 and ending June 30, 2015, with permitted extensions of 2 additional years pursuant to A.R. S. § 35-325; and

**WHEREAS**, included in the proposals for servicing bank were proposals for a line of credit for each individual political subdivision of the state for which the County Treasurer acts as treasurer pursuant to A.R.S. § 11-604.01; and

**WHEREAS**, the proposal of J.P. Morgan Chase Bank, N.A. was announced as the best bid for services as servicing bank and the best bid to provide the County and political subdivisions of the state for which the County Treasurer acts as treasurer with lines of credit for the period commencing July 1, 2014 and ending June 30, 2015, with permitted extensions of not more than two additional years; and

**WHEREAS**, A.R.S. § 11-604.01 authorizes the Supervisors of a county to enter into line of credit agreements for each individual subdivision of the state for which the County Treasurer acts as treasurer; and

**WHEREAS**, a draft of the proposed Business Loan Agreement providing a line of credit for each qualifying political subdivision of this State for which the County Treasurer acts as treasurer has been provided by the Bank and has been placed on file with the Clerk of this Board and presented at the meeting at which this Resolution was adopted; and

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**RESOLUTION 14-\_\_\_**

**Re: Approving the form and authorizing the execution and delivery of an Agreement between the Treasurer of Cochise County and J.P. Morgan Chase Bank, N.A. providing for separate lines of credit for each political subdivision of the state for which the County Treasurer acts as Treasurer; ratifying all actions taken to date with respect to the Political Subdivision Line of Credit Agreement**

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**WHEREAS**, by this Resolution the Supervisors will authorize the execution and delivery of the Political Subdivision Agreement in substantially the forms so presented to the Board of Supervisors, subject to the approval of Deputy County Attorney,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF COCHISE COUNTY, ARIZONA**, as follows:

**Section 1.** That Draft Political Subdivision Agreement, in substantially the form on file with the Clerk, is approved and the chairman of this Board and the Treasurer of the County are authorized and directed to execute and deliver the Political Subdivision Agreement in substantially the form of the Draft Political Subdivision Agreement on file with the Clerk for each qualifying political subdivision of the state for which the County Treasurer acts as treasurer.

**Section 2.** That County Treasurer is named as each political subdivision's agent for all purposes of the Political Subdivision Agreement. The Treasurer is authorized to take all acts and do all things on behalf of each qualifying political subdivision of the state for which the County Treasurer acts as treasurer.

**Section 3.** All actions taken by the Treasurer with respect to the Political Subdivision Agreement and the procedures pertaining thereto are hereby ratified and affirmed. This resolution shall become effective upon its adoption and execution.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Ann English, Chairperson  
Board of Supervisors

**ATTEST:**

\_\_\_\_\_  
Arlethe G. Rios  
Clerk of the Board

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Terry Bannon  
Civil Deputy County Attorney

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**CERTIFICATION**

I, Arlethe Rios, Clerk of the Board of Supervisors of Cochise County, Arizona, do hereby certify that the above and foregoing Resolution was duly passed by the Board of Supervisors of Cochise County at a regular meeting held on \_\_\_\_\_, 2014, and the vote was \_\_\_\_\_ aye's and \_\_\_\_\_ nay's, \_\_\_\_\_ were absent and \_\_\_\_\_ Board Members were present thereat.

DATED: \_\_\_\_\_, 2014

\_\_\_\_\_  
Arlethe G. Rios  
Clerk of the Board  
Cochise County Board of Supervisors