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**RESOLUTION NO. 13-01-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF GILA COUNTY, ARIZONA APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE TREASURER OF GILA COUNTY AND J.P. MORGAN CHASE BANK, N.A. PROVIDING FOR A SEPARATE LINE OF CREDIT FOR GILA COUNTY A POLITICAL SUBDIVISION OF THE STATE FOR WHICH THE COUNTY TREASURER ACTS AS TREASURER.**

**RECITALS**

**WHEREAS**, Gila 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, 2012, and ending June 30, 2015, with permitted extensions of two additional years pursuant to A.R. S. § 35-325; and

**WHEREAS**, included in the proposals for servicing bank was a proposal for a line of credit for Gila County, a political subdivision of the state for which the Gila 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 Gila County and political subdivisions of the state for which the Gila County Treasurer acts as treasurer with lines of credit for the period commencing July 1, 2012, 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 Gila County to enter into line of credit agreements for each individual subdivision of the state for which the Gila County Treasurer acts as treasurer; and

**WHEREAS**, Gila County, the proposed Business Loan Agreement providing a line of credit for a qualifying political subdivision of this State for which the Gila 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

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



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

**Section 1.** That Political Subdivision Agreement, in substantially the form on file with the Clerk of the Board, is approved and the Chairman of this Board and the Treasurer of Gila County are authorized and directed to execute and deliver the Political Subdivision Agreement in substantially the form of the 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 agent for all purposes of the Political Subdivision Agreement for Gila County. The Gila County Treasurer is authorized to take all acts and do all things on behalf of Gila County, a political subdivision of the state for which the Gila County Treasurer acts as treasurer.

**Section 3.** All actions taken by the Gila County 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 22<sup>nd</sup> day of January 2013.

Tommie C. Martin  
Chairman, Board of Supervisors

**ATTEST:**

Marian Sheppard, Chief Deputy Clerk

**APPROVED AS TO FORM:**

Bryan Chambers,  
Chief Deputy County Attorney