

RESOLUTION 25-32

A RESOLUTION OF THE BOARD OF SUPERVISORS OF COCHISE COUNTY APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE TREASURER OF COCHISE COUNTY AND WELLS FARGO BANK, NATIONAL ASSOCIATION, PROVIDING FOR SEPARATE LINES OF CREDIT FOR EACH POLITICAL SUBDIVISION OF THE STATE FOR WHICH THE COUNTY TREASURER OF COCHISE COUNTY ACTS AS TREASURER

RECITALS

WHEREAS, Cochise County (the “County”), acting through its Board of Supervisors (the “Supervisors”), acting as a Board of Deposit (the “Board of Deposit”), has heretofore ordered the receipt of bids for servicing bank for the County for the period commencing June 7, 2024 and ending June 30, 2027, with permitted extensions pursuant to Arizona Revised Statute (“A.R.S.”) § 35-325; and

WHEREAS, included in the proposals for servicing bank were proposals for a line of credit for each 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 Wells Fargo Bank, National Association (the “Bank”), was announced as the best bid for services as servicing bank and the best bid to provide political subdivisions of the state for which the County Treasurer acts as treasurer with lines of credit for the period commencing August 29, 2025 and ending June 30, 2027, with permitted extensions pursuant to A.R.S. § 35-325; and

WHEREAS, A.R.S. §§ 11-604.01 et. seq., authorizes county supervisors to enter into a line of credit agreement on behalf of each individual political subdivision of the state for which the County Treasurer acts as treasurer; and

WHEREAS, a draft of the Business Loan Agreement (Cochise County Districts Revolving Line of Credit) providing a line of credit for each qualifying political subdivision of the state for which the County Treasurer acts as treasurer and to be evidenced by a promissory note has been provided by the Bank (upon execution and inclusive of the

referenced promissory note, the “Political Subdivisions Agreement”) 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 the Board of Supervisors will authorize the execution and delivery of the Political Subdivisions Agreement, in substantially the form so presented to the Board of Supervisors, subject to the approval of the Cochise County Attorney.

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

- Section 1.** That a draft of the Political Subdivisions Agreement, in substantially the form on file with the Clerk, is approved and the Chairman of this Board (or any acting Chair of this Board) and the Treasurer of the County are authorized and directed to execute and deliver the Political Subdivisions Agreement on file with the Clerk for each qualifying political subdivision of the state for which the County Treasurer acts as treasurer.
- Section 2.** The County Treasurer is named as each political subdivision’s agent for all purposes of the Political Subdivisions Agreement. The County Treasurer is authorized to take all acts and to do all things on behalf of each qualifying political subdivision of the state for which the County Treasurer acts as treasurer, including, with limitation, requesting amendments to the Commitment Amount Cap under the Political Subdivisions Agreement, provided that the Commitment Amount Cap shall not be increased to an amount which exceeds \$1,500,000.
- Section 3.** All actions taken by the County Treasurer and any person representing the County Treasurer with respect to the Political Subdivisions Agreement, and the procedures pertaining thereto, are hereby ratified and affirmed. This Resolution shall become effective immediately upon adoption and execution.

PASSED, ADOPTED AND APPROVED by the Cochise County Board of Supervisors on this _____ day of _____, 2025.


COCHISE COUNTY BOARD OF SUPERVISORS

Frank Antenori, Chairman

ATTEST

Lara Loewenheim
Clerk of the Board

APPROVED AS TO FORM



Dylan Hendel
Civil Deputy County Attorney

10/14/2025

CERTIFICATION

I, Lara Loewenheim, the Clerk of the Board of Supervisors of Cochise County, do hereby certify that the above and foregoing resolution was duly passed by the Board of Supervisors of Cochise County with a quorum present at a regular meeting held on _____, 2025, after public notice thereof, and the vote was _____ ayes, _____ nays, _____ abstained, _____ was absent and _____ Board Members were present.

DATED _____, 2025

Lara Loewenheim, Clerk of the Board
Cochise County Board of Supervisors