

Resolution No. 2025-01

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE CITY OF SAN LUIS EMPLOYEE BENEFIT TRUST PERMANENTLY BARRING A FORMER BROKER FOR THE BOARD FROM PROVIDING SERVICES TO THE BOARD; REPEALING CONFLICTING PROVISIONS; AND PROVIDING FOR SEVERABILITY.

BE IT RESOLVED by the Board of Trustees of the City of San Luis Employee Benefit Trust:

Section 1: As a result of newly discovered information, of which the Board of Trustees of the City of San Luis Employee Benefit Trust (“Board”) first became aware during an executive session meeting on June 24, 2025, Susan Posada and any individuals working on her behalf are ordered to be permanently barred from providing services to the Board and the City of San Luis Employee Benefit Trust and its Plan.

Section 2: The draft letter attached as Exhibit A, by this Resolution, is ordered to be finalized in substantially the same form and delivered to notify Ms. Posada of the Board’s decision.

Section 3: If a conflict arises between the provisions of this Resolution and any other action of the Board, the conflicting provisions are amended, superseded, and replaced, and this Resolution shall govern.

Section 4: If any section, paragraph, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

PASSED, ADOPTED, and APPROVED by the Board of Trustees for the City of San Luis Employee Benefit Trust in Yuma County, Arizona this ____ day of September 2025.

**CITY OF SAN LUIS EMPLOYEE
BENEFIT TRUST**

Javier Vargas, Chairman

ATTEST:

APPROVED AS TO FORM:

Sonia Cornelio, City Clerk

Kay Marion Macuil, General Counsel

Exhibit A



SpencerFane

GREG ASH
DIRECT DIAL: 913-327-5115
gash@spencerfane.com

File No. 5521085.0001

August 25, 2025

Susan Posada, President
Susan Posada Agency, Inc.
3575 N 3rd Street
Phoenix, AZ 85012

**Re: Permanent Bar from Providing Services to the Board of Trustees of
the City of San Luis Employee Benefit Trust and Plan**

Dear Ms. Posada:

This law firm represents the Board of Trustees of the City of San Luis Employee Benefit Trust (the "Board" or "Trustees"). The Trustees have directed me to notify you that, as a result of newly discovered information, of which the Board first became aware during an executive session meeting on June 24, 2025, you, and any individuals working on your behalf, are permanently barred from providing services to the Board and to the City of San Luis Employee Benefit Trust and Plan. Enclosed with this letter is a copy of the Board's resolutions memorializing this decision.

Sincerely,

Gregory L. Ash

GLA/acr
Enclosure

cc: Board of Trustees (via email)
Kay Marion Macuil (City Attorney) (KMacuil@SanLuisAZ.gov)
Adela Cortez (Human Resources Director) (ACortez@SanLuisAZ.gov)
Roula Encinas (Finance Director) (REncinas@SanLuisAZ.gov)
Jenny Torres (Acting City Manager) (JTorres@SanLuisAZ.gov)