RESOLUTION NO. 2573

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, APPROVING AND AUTHORIZING DEBRA A. GALBRAITH, TOWN MANAGER OF THE TOWN OF PAYSON, TO EXECUTE CERTAIN DOCUMENTS CHANGING SIGNATORIES RELATING TO THE VARIOUS ACCOUNTS MAINTAINED AT JPMORGAN CHASE BANK, AND DECLARING AN EMERGENCY.

WHEREAS, the Town of Payson has designated JPMorgan Chase Bank, N.A., and its bank subsidiaries as a depository for funds of the Town of Payson; and

WHEREAS, the Town wishes to amend the persons authorized to perform actions related to such banking services,

NOW, THEREFORE, THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, DO HEREBY RESOLVE AS FOLLOWS:

Section 1. Effective immediately, Cindy Smith, former Chief Fiscal Officer of the Town of Payson, is hereby removed as a designated authorized signatory on behalf of the Town.

Section 2. Debra A. Galbraith, Town Manager of the Town of Payson, is hereby authorized to execute on behalf of the Town the documents as attached hereto, marked Exhibit "A".

Section 3. The Town of Payson is hereby authorized to take such other and further actions as are necessary or appropriate to carry out the purposes and intents of this Resolution.

Section 4. Whereas, it is necessary for the preservation of the peace, health, and safety of the Town of Payson, Arizona, and to facilitate the orderly continuation of the Town's banking services without interruption, an emergency is declared to exist, and this Resolution shall become immediately operative and in full force and effect from and after the date of its enactment.

PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, this 19th day of August, 2010, by the following vote:

AYES _____ NOES _____ ABSTENTIONS _____ ABSENT _____

_____
Kenny J. Evans, Mayor

ATTEST:

_____
Silvia Smith, Town Clerk

APPROVED AS TO FORM:

_____
Timothy M. Wright, Town Attorney

Prepared by Town of Payson Legal Department
TMW:drs August 9, 2010 (2:38pm)
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