

SUBMITTED BY: Alma Andrade, City Clerk

MANAGEMENT TEAM REVIEW: Donald Huish, Mayor

FOCUS AREA: Other / NA

**ORGANIZATIONAL
IMPROVEMENTS:** N/A

SUBJECT: **RESOLUTION NO. 23-1566**, a Resolution of the Mayor and Council of the City of Douglas, Cochise County, Arizona, **APPROVING** the **AMENDED** and **RESTATED ARTICLES** of **INCORPORATION** of the **INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DOUGLAS**.

EXECUTIVE SUMMARY:

The City of Douglas through a duly adopted resolution dated March 10, 1969, authorized the establishment of a corporation aimed at fostering industrial development within the City of Douglas; said corporation was subsequently formed under the name "Industrial Development Authority of the City of Douglas, Arizona, Inc."; and

BACKGROUND:

The Industrial Development Authority of the City of Douglas, Arizona, Inc. has submitted a copy of which and hereby incorporated herein, petitioned the governing body of the City of Douglas for consent to amend its Articles of Incorporation, in accordance with a proposed amendment annexed hereto as Exhibit "A" and incorporated herein by reference; and

A.R.S. § 35-704 necessitates the authorization of the governing body of the City of Douglas when seeking approval for amendments to Articles of Incorporation; and

The aforementioned application provides explicit details concerning the proposed amendment and the City of Douglas has determined that such modification to the Articles of Incorporation is in the best interest of the Industrial Development Authority of the City of Douglas, Arizona, Inc., as well as the City of Douglas.

DISCUSSION:

Staff recommends approval.

FISCAL IMPACT:

None.

Fiscal Year: 2023/2028

Amount Requested: \$0

Budgeted: Y / N

Account (s): N/A

The FY 2023-2024 Operating Budget establishes the revenues and expenditures for the City of Douglas for the upcoming fiscal year

“...I MOVE THAT THE MAYOR AND COUNCIL APPROVE RESOLUTION NO. 23-1566.”