

RESOLUTION NO. 58-2006

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILWAUKIE, OREGON AUTHORIZING CITY MANAGER MICHAEL F. SWANSON TO SIGN ANY DOCUMENTS REQUIRED TO EFFECT THE DISBURSEMENT OF FUNDS FROM INSURANCE AND/OR ANNUITIES DESIGNATED BY ETHEL FOLDEN AS BEING A GIFT TO THE CITY'S LEDDING LIBRARY

WHEREAS, Ethel Folden was a long time volunteer in the City's Leding Library (Library); and

WHEREAS, Ms. Folden lived in Milwaukie from 1963 until 2001; and

WHEREAS, Ms. Folden served as a counselor at Clackamas High School for more than ten years; and

WHEREAS, Ms. Folden passed away on July 24, 2006 in Tampa, Florida; and

WHEREAS, the City has been notified that the Library is a named beneficiary in certain of Ms. Folden's insurance and annuity policies; and

WHEREAS, Ms. Folden's financial advisor, Michael Mignano, 1800 Blankenship Road, Suite 200, West Linn, Oregon 97068, has requested the designation of a City official to execute documents relating to the disbursements of the funds that have been made available; and

WHEREAS, Michael F. Swanson, City Manager, is a duly appointed officer of the City of Milwaukie who, in the normal course of business, accepts funds on behalf of the City, and


WHEREAS, upon receipt, the funds will be segregated and held in trust for the benefit of the Library.

NOW, THEREFORE, BE IT RESOLVED, by the City Council, City of Milwaukie, Oregon that:


Section 1. Michael F. Swanson, City Manager, 10722 SE Main Street, Milwaukie, Oregon 97222; phone 503.786.7501, and City Tax ID number 936002212 is hereby authorized to execute any documents required to disburse to the City on behalf of the Leding Library the proceeds from insurance and/or annuity policies purchased by and/or on behalf of Ms. Ethel Folden.

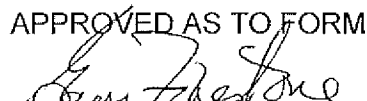
Section 2. This Resolution takes effect upon adoption.

Introduced and adopted by the City Council on December 19, 2006.


James Bernard, Mayor

ATTEST:


Pat DuVal, City Recorder

APPROVED AS TO FORM

City Attorney