

**Memorandum
Human Resources Department**

To: Thomas Thomas, City Manager
Subject: Resolution Authorizing or Ratifying Indemnity
Date: March 31st, 2015



Merchants Bonding Company is a Commercial Surety Underwriter and is in need of the City of Rock Island's Mayor to sign the attached resolution for the City's Surety Bond. The IL Department of Transportation is requiring the bond to issue the City the work permit as 11th Street is also State Highway, 67. This is for the project at Blackhawk Road and 11th Street and it is to redesign the entrance into Blackhawk Commons. The project cost is estimated to be \$900,000.

RECOMMENDATION: It is recommended the City Council approve this resolution so Merchants Bonding can issue the surety bond.

Submitted by: John Thorson, Human Resources Director
Patrick Doherty, Risk Manager

Approved by: Thomas Thomas, City Manager

RESOLUTION NO.

RESOLUTION FOR SURETY BOND REQUIRED BY THE ILLINOIS DEPARTMENT OF TRANSPORTATION FOR BLACKHAWK COMMONS DEVELOPEMENT

WHEREAS, the City has a material and pecuniary interest in having certain bonds or undertakings executed on behalf of the City named or to be named Principal in said bonds or undertakings, and has applied or may apply to MERCHANTS BONDING COMPANY (Mutual) for bond or bonds described as follows: the project at Blackhawk Road and 11th Street:

WHEREAS, the MERCHANTS BONDING COMPANY (Mutual) executed or will execute such bond or bonds upon being furnished with the written indemnity of the City:

WHEREAS, NOW, THEREFORE, be it resolved that Mayor Dennis Pauley of the City be, and he is hereby, authorized to execute on behalf of this City any Agreement or Agreements of Indemnity required by MERCHANTS BONDING COMPANY (Mutual) as prerequisite to, or in connection with, the execution of any bonds or undertakings as above described, and the acts of this City who may have already executed such Agreement or Agreements of Indemnity are hereby confirmed, ratified, and approved as acts of this City:

WHEREAS, The cost of the project is estimated to be \$900,000:

NOW, THEREFORE, BE IT RESOLVED that that the Mayor of the City of Rock Island and the Director of Finance be and are hereby instructed to file with said City Clerk a certificate stating that the City will have funds on hand sufficient to pay the principal and interest due on said bonds. Be it further resolved that the Mayor be authorized to sign said certificate, that his signature be attested by the City Clerk, and filed by the Director of Finance of the City of Rock Island, Rock Island County, Illinois.

MAYOR OF THE CITY OF ROCK ISLAND

APPROVED: _____

ATTEST: _____
CITY CLERK