

**CITY OF CORDOVA, ALASKA
RESOLUTION 12-14-56**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA,
ALASKA, AUTHORIZING THE CITY MANAGER TO USE \$2,365,000.00 FROM
THE UBS LINE OF CREDIT ACCOUNT TO PROVIDE PAYMENT TO
DOKOOZIAN CONSTRUCTION, LLC FOR ALL CONSTRUCTION WORK
COMPLETED BY IT ON THE CORDOVA CENTER**

WHEREAS, Dokoozian Construction, LLC, the company was contracted by the City of Cordova to complete work for Phase 1 of the Cordova Center; and

WHEREAS, the City has agreed to provide Dokoozian with the sum of \$2,365,000.00 in full and final payment for all outstanding costs and expenses related to completion of Phase I; and

WHEREAS, the UBS Bank USA Line of Credit Account has available \$2,793,918.60 for the purpose of meeting the appropriation from outstanding grant funds to be received to pay costs associated with the construction of the Cordova Center; and

WHEREAS, time is of the essence to make payment to finalize construction payment to Dokoozian Construction, LLC; and

WHEREAS, the City Council may consider an appropriation to repay the Line of Credit advance from various funding sources at a future meeting of the City Council.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Cordova approves the use of \$2,365,000.00 from the UBS Bank USA Line of Credit Account to make payment to Dokoozian Construction, LLC for all construction work completed on the Cordova Center project.

PASSED AND APPROVED THIS 22nd DAY OF DECEMBER, 2014




James Kaesh, Mayor

Attest:


Tina Hammer, Deputy City Clerk