

City of El Paso de Robles

07/09/84

RESOLUTION 2925 CITY OF EL PASO DE ROBLES

A RESOLUTION SETTING MINIMUM REQUIREMENTS FOR BONDING COMPANIES

WHEREAS the City of El Paso de Robles goes to bids for all public works projects as required by Municipal Code section 2.52.050, and

WHEREAS the City also goes to bids for many projects that are not public works projects, and

WHEREAS the City receives from time to time performance bonds, bid bonds, labor and material payment bonds and bond deposits and

WHEREAS the purpose for requiring bonding is to protect the interest of the City and minimize the risk that a partially completed project might not otherwise be finished because of various financial reasons,

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of El Paso de Robles sets as a policy and the City Staff is instructed to accept bonds only when issued by a casualty insurance company having an A or A+ rating; and that the rating system to be used for the purpose of complying with this resolution is the Best's Key Rating Guide (Property and Casualty).

PASSED AND ADOPTED this 17th day of July 1984 by the following roll call vote:

AYES: Councilpersons Cousins, Ovitt, Russell, Thorndyke and Stemper

NOES: None

ABSENT: None


Gary E. Stemper, Mayor

ATTEST:


John R. McCarthy, City Clerk

STATE OF CALIFORNIA
COUNTY OF SAN LUIS OBISPO
CITY OF EL PASO DE ROBLES

} SS.

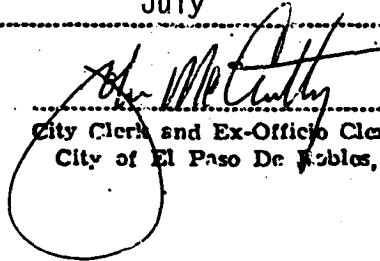
I, John R. McCarthy, City Clerk of the City of El Paso de Robles, California, do hereby certify that the foregoing Resolution No. 2924 was duly and regularly adopted, passed, and approved by the City Council of the City of El Paso de Robles, California, at a regular meeting of said City Council held at the regular meeting place thereof, on the 3rd day, of July 1984, by the following vote:

AYES: Councilmen Cousins, Ovitt, Russell, Thorndyke and Stemper

NOES: Councilmen None

ABSENT: Councilmen None

Dated this 3rd day of July, 1984.


City Clerk and Ex-Officio Clerk of the City Council,
City of El Paso De Robles, State of California.