

## **RESOLUTION 19-30**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DUNEDIN, AUTHORIZING THE EXECUTION AND DELIVERY OF A SCHEDULE OF PROPERTY TO THAT CERTAIN MASTER EQUIPMENT LEASE/ PURCHASE AGREEMENT DATED DECEMBER 29, 2015, WITH BANC OF AMERICA PUBLIC CAPITAL CORP, AS LESSOR, FOR THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT WITHIN THE TERMS HEREIN PROVIDED; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.**

**WHEREAS**, the City of Dunedin, Florida (the "Lessee"), a Florida municipal corporation, is authorized by the laws of the State of Florida to purchase, acquire and lease personal property (tangible and intangible) for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

**WHEREAS**, the governing body of the Lessee (the "Commission") has determined that a need exists for the acquisition, purchase and financing of certain property consisting of one (1) Freightliner/Peterson Grapple Truck, together with certain attachments, additions and accessories thereto (collectively, the "Equipment") on the terms herein provided; and

**WHEREAS**, in order to acquire such Equipment, the Lessee proposes to enter into that certain Schedule of Property No. 3 (the "Schedule") to Master Equipment Lease/Purchase Agreement (the "Agreement") with Banc of America Public Capital Corp (or one of its affiliates), as lessor (the "Lessor"), substantially in the proposed form presented to the Commission at this meeting and substantially in the form attached to the Agreement; and

**WHEREAS**, the Commission deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Schedule as provided in the Agreement for the purchase, acquisition, financing and leasing of the Equipment to be therein described on the terms and conditions therein and herein provided.

**NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN AS FOLLOWS:**

**Section 1. Findings and Determinations.** It is hereby found and determined that the terms of the Schedule (including the form of Rental Payment Schedule attached thereto), in the form presented to the Commission at this meeting, are in the best interests of the Lessee for the acquisition, purchase, financing and leasing of the Equipment.

**Section 2. Approval of Documents.** The form, terms and provisions of the Schedule (including the form of Rental Payment Schedule attached thereto) are hereby approved in substantially the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the City Commission of the Lessee (the "Authorized Officials") executing the same, the execution of such documents being conclusive evidence of such approval. The Authorized Officials are each hereby authorized and directed to sign and deliver on behalf of the Lessee the Schedule under which a separate Lease (as defined in the Agreement) is created, the Rental Payment Schedule attached thereto and any related exhibits attached thereto if and when required; provided, however, that, without further authorization from the governing body of the Lessee, **(a)** the aggregate principal component of Rental Payments under all Leases entered into pursuant to the Schedule shall not exceed \$191,583.96; **(b)** the maximum term under any Lease entered into pursuant to the Agreement shall not exceed seven years; and **(c)** the maximum interest rate used to determine the interest component of Rental Payments under each Lease shall not exceed the lesser of the maximum rate permitted by law or five percent (5%) per annum. The Authorized Officials may sign and deliver Leases to the Lessor on behalf of the Lessee pursuant to the Agreement on such terms and conditions as they shall determine are in the best interests of the Lessee up to the maximum aggregate principal component, maximum term and maximum interest rate provided above. The foregoing authorization shall remain in effect for a period of two years from the date hereof during which the Authorized Officials are authorized to sign and deliver Leases pursuant to the Agreement on the terms and conditions herein provided and to be provided in each such Lease.

**Section 3. Other Actions Authorized.** The Mayor, Commissioner, City Manager and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Agreement to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of Final Acceptance Certificates, Escrow Agreements and any tax certificate and agreement, as contemplated in the Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement and each Lease.

**Section 4. No General Liability.** Nothing contained in this Resolution, the Agreement, any Lease, any Escrow Agreement nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its

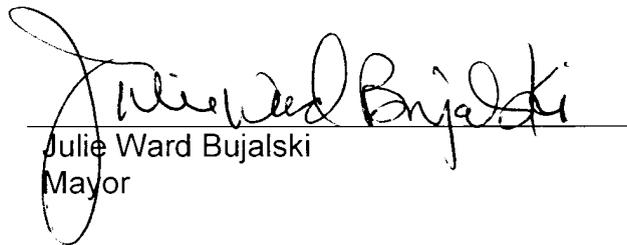
taxing power, nor shall the breach of any agreement contained in this Resolution, the Agreement, any Lease, any Escrow Agreement or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the Rental Payments payable under each Lease entered into pursuant to the Agreement are limited obligations of the Lessee, subject to annual appropriation, as provided in the Agreement.

**Section 5. Appointment of Authorized Lessee Representatives.** The Mayor and City Manager of the Lessee are each hereby designated to act as authorized representatives of the Lessee for purposes of each Lease and any related Escrow Agreement until such time as the governing body of the Lessee shall designate any other or different authorized representative for purposes of the Agreement and any Lease or Escrow Agreement.

**Section 6. Severability.** If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

**Section 7. Effective Date.** This Resolution shall be effective immediately upon its approval and adoption.

**PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF DUNEDIN, FLORIDA, THIS 9th day of July, 2019.**

  
Julie Ward Bujalski  
Mayor

ATTEST:

  
Denise M. Kirkpatrick  
City Clerk