

RESOLUTION 15-2007

A RESOLUTION OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA; PERTAINING TO THE ACQUISITION OF A TYPE WILDLAND FIRE TRUCK FROM PRIDE ENTERPRISES; AUTHORIZING THE TOWN ENTER INTO A MUNICIPAL LEASE AGREEMENT WITH RIVERSIDE NATIONAL BANK TO PROVIDE THE FUNDS REQUIRED TO SECURE THIS ACQUISITION; PROVIDING FOR REPEAL OF RESOLUTIONS OR PARTS OF RESOLUTIONS IN CONFLICT HEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, The Town desires to enter into a municipal lease agreement with Riverside National Bank to provide the funds necessary to secure the acquisition of a Wildland Fire Truck; and

WHEREAS, The Town Council funded this lease for the 2006/2007 fiscal year.

WHEREAS, Town Council has met the legal requirements under applicable law, to arrange for the acquisition of this Wildland Fire Truck.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN OF MALABAR OF BREVARD COUNTY, FLORIDA that;

SECTION 1. FUNDING. The Town Council hereby authorizes the execution of the municipal lease agreement with Riverside National Bank, Inc. attached to this resolution.

SECTION 2. QUALIFIED TAX-EXEMPT OBLIGATIONS ELIGIBILITY. The Town Council certifies that it does not reasonably contemplate issuing more than \$10 million of “qualified tax-exempt obligations” as defined in Section 265(b)3(D) of the Internal Revenue Code.

SECTION 3. CONFLICT. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon passage

This Resolution was moved for adoption by Council Member _____. The motion was seconded by Council Member _____ and, upon being put to a vote, the vote was as follows:

Council Member Nancy Borton	_____
Council Member Brian Vail	_____
Council Member Charles McClelland	_____
Council Member Bobbi Moccia	_____
Council Member Pat Dezman	_____

This Resolution was then declared to be duly passed and adopted this 6th day of August, 2007.

TOWN OF MALABAR

By:

Mayor Thomas Eschenberg

ATTEST:

Susan Kabana, CMC
Town Clerk/Treasurer