

RESOLUTION 30-2008

A RESOLUTION OF THE TOWN OF MALABAR, BREVARD COUNTY, FLORIDA; REPEALING RESOLUTION 23-2008; PROVIDING FOR THE ACQUISITION OF A 1993 SUTPHEN 75-FOOT LADDER TRUCK; AUTHORIZING THE TOWN ENTER INTO A MUNICIPAL LEASE AGREEMENT WITH LEASING 2, INC. TO PROVIDE THE FUNDS REQUIRED TO SECURE THIS ACQUISITION; PROVIDING FOR THE AMOUNT, TERM AND INTEREST RATES; 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 Leasing 2 Inc. to provide the funds necessary to secure the acquisition of a Sutphen 75' Ladder Truck; and

WHEREAS, Town Council has determined that a true and real need exists for the acquisition of the Equipment described in the Lease-Purchase Agreement and determined that the Equipment will be used solely for essential governmental functions and not for private business use.

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

SECTION 1.

Repeal Resolution 23-2008 is hereby repealed in its entirety.

SECTION 2.

FUNDING. The Town Council hereby approves the Option described in the proposal dated July 15, 2008 for a Seven (7) year lease, with seven annual payments of \$36,916.77 which reflects a interest rate of 4.98 percent, with the first payment due on December 15, 2008.

SECTION 3.

AUTHORIZATION. The Town Council hereby authorizes the Mayor to execute the Request to Proceed and the Municipal Lease Agreement and Contract with Leasing 2, Inc. dated within thirty days of July 15, 2008 in order to protect the rate quoted.

SECTION 4.

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 All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SECTION 5.

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

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

Council Member Nancy Borton Aye

Council Member Brian Vail Aye

Council Member Charles (Chuck) McClelland	<u>Aye</u>
Council Member Jeffrey (Jeff) McKnight	<u>Nay</u>
Council Member Patricia (Pat) Dezman	<u>Aye</u>

This Resolution was then declared to be duly passed and adopted this 21th day of June, 2008.
(corrected-dkf)

TOWN OF MALABAR

By:

Thomas M. Eschenberg

Mayor Thomas M. Eschenberg, Chair

Approved as to Form and Content:

Karl W. Bohne, Jr.
Karl Bohne, Jr., Town Attorney

ATTEST:

Debby K. Franklin
Debby K. Franklin
Town Clerk/Treasurer