

1 RESOLUTION NO. 2014-073

**First Reading Passage Requested**  
**(M. Weant)**

2  
3 SPONSOR Mr. Pry

4  
5 DATE February 10, 2014

COMMITTEE Public Works

6  
7 **A Resolution amending Resolution No. 2013-450 to confirm an award by the Board of**  
8 **Control of a five-year lease/purchase agreement with TCF Equipment Finance for a 2014**  
9 **freightliner tandem axle chassis with vac-con combination sewer cleaner, under State Term**  
10 **Pricing, for five annual lease payments not to exceed \$47,874.00, and a final payment of**  
11 **\$150,000.00, with a total amount not to exceed \$389,370.00, with an interest rate of 2.67%,**  
12 **and a guaranteed trade-in of \$150,000.00 from Best Equipment Company at the end of the**  
13 **lease/purchase agreement, for the Executive's Department of Environmental Services, and**  
14 **declaring an emergency.**

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16 WHEREAS, Resolution No. 2013-450 awarded a five-year lease/purchase agreement  
17 with TCF Equipment Finance for a 2014 freightliner tandem axle chassis with vac-con  
18 combination sewer cleaner, under State Term Pricing, for an annual lease payment not to exceed  
19 \$47,874.00, with a total amount not to exceed \$238,370.00, with an interest rate of 2.67% and  
20 guaranteed trade-in of \$150,000.00 at the end of five years; and

21  
22 WHEREAS, Resolution No. 2013-450 should have included a final payment due in the  
23 amount of \$150,000.00 for a total of \$389,370.00 paid under the lease/purchase agreement; and

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25 WHEREAS, this Council finds and determines, after reviewing all pertinent information,  
26 that amending Resolution No. 2013-450 in the manner described above is necessary and in the  
27 best interest of the County of Summit;

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29 NOW, THEREFORE, BE IT RESOLVED by the Council of the County of Summit, State  
30 of Ohio, that:

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32 SECTION 1

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34 That Section 1 of Resolution No. 2013-450 is hereby amended in its entirety to state:  
35 "The award by the Board of Control of a five-year lease/purchase agreement with TCF  
36 Equipment Finance for a 2014 freightliner tandem axle chassis with vac-con combination sewer  
37 cleaner, under State Term Pricing, for five annual lease payments not to exceed \$47,874.00, with  
38 a final payment in the amount of \$150,000.00, for a total amount not to exceed \$389,370.00,  
39 with an interest rate of 2.67%, and a guaranteed trade-in of \$150,000.00 from Best Equipment  
40 Company at the end of the lease, is hereby confirmed and the County Executive is hereby  
41 authorized to execute such lease/purchase agreement.

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43 SECTION 2

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45 This Resolution is hereby declared an emergency in the interest of the health, safety and  
46 welfare of the citizens of the County of Summit, and for the further reason to immediately  
47 provide for the sewer cleaner in 2014.  
48

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2 PAGE TWO

3  
4 SECTION 3

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6 Provided this Resolution receives the affirmative vote of eight members, it shall take  
7 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take  
8 effect and be in force at the earliest time provided by law.  
9

10 SECTION 4

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12 It is found and determined that all formal actions of this Council concerning and relating  
13 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all  
14 deliberations of this Council and any of its committees that resulted in such formal action, were  
15 in meetings open to the public, in compliance with all legal requirements, including Section  
16 121.22 of the Ohio Revised Code.  
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18  
19 INTRODUCED February 10, 2014

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21 ADOPTED February 10, 2014

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25 CLERK OF COUNCIL

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PRESIDENT OF COUNCIL

APPROVED February 11, 2014

EXECUTIVE

ENACTED EFFECTIVE February 11, 2014

Voice Vote: 11-0 YES: Comunale, Crawford, Feeman, Kostandaras,  
Kurt, Lee, Prentice, Rodgers, Roemer, Schmidt, Shapiro