

APPROVED

RESOLUTION 2015-74

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE THIRTEEN MASTER EQUITY LEASE AGREEMENT PACKAGES, INCLUDING AMENDMENTS TO MASTER EQUITY LEASE AGREEMENT ADDENDA, WITH ENTERPRISE FM TRUST, A DELAWARE STATUTORY TRUST ("ENTERPRISE") FOR THE LEASE OF THIRTEEN VEHICLES TO BE USED TO REPLACE EXISTING CITY VEHICLES, AN EXEMPLAR COPY OF WHICH CAN BE INSPECTED IN THE OFFICE OF THE CITY CLERK; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, in February of 2015, the Public Works Department presented the 2015 – 2019 Capital Improvements Program ("CIP") for review and comment by the City Commission, and

WHEREAS, on March 24, 2015, the City Commission adopted Ordinance 2015-03, amending the 2015-adopted City Budget, thereby providing funding for the implementation of the CIP, and

WHEREAS, the Public Works Department, through the Purchasing Division, issued RFP #15-1301-02R Purchase/Lease/Finance Municipal Utility Vehicles, which received three responses, and

WHEREAS, the City Commission, acting on the recommendation of the Selection Committee, ranked Enterprise as the highest ranked proposal and authorized the City Manager to negotiate vehicle replacement contracts with Enterprise in Resolution 2015-41, and

WHEREAS, funds for the lease of seven of such lease vehicles will come from the General Fund, two of the vehicles will be funded out of the Development Fund and

four vehicles for the new Code Enforcement Division will also be funded out of the Development Fund, and

WHEREAS, the proposed lease instrument is a five (5) year open-end "equity" lease which allows for the purchase of the vehicle at the end of the lease term for approximately 20% of the purchase price of the vehicle, and

WHEREAS, the specific lease price can only be determined after the trade-in value of existing vehicles is deducted from the value of the leased vehicles, the pricing provided to the Commission is a worst-case scenario, and

WHEREAS, the Public Works Department has provided the City Commission with a Fleet Menu Pricing Schedule, a Cost Comparison, Vehicle Specifications and Fair Price Estimates, Vehicle Distribution and Lease versus Purchase Comparison, Sample Equity Lease Schedule, Full Maintenance Agreement, Proposed Master Equity Lease Agreement, Proposed Amendment to Master Equity Lease Agreement Addendum and a Self-Insurance Addendum,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LAUDERDALE LAKES, as follows:

Section 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. AUTHORIZATION: The City Manager is hereby authorized to execute, thirteen Master Equity Lease Agreement packages, including amendments to Master Equity Lease Agreement Addenda, with Enterprise FM Trust, a Delaware

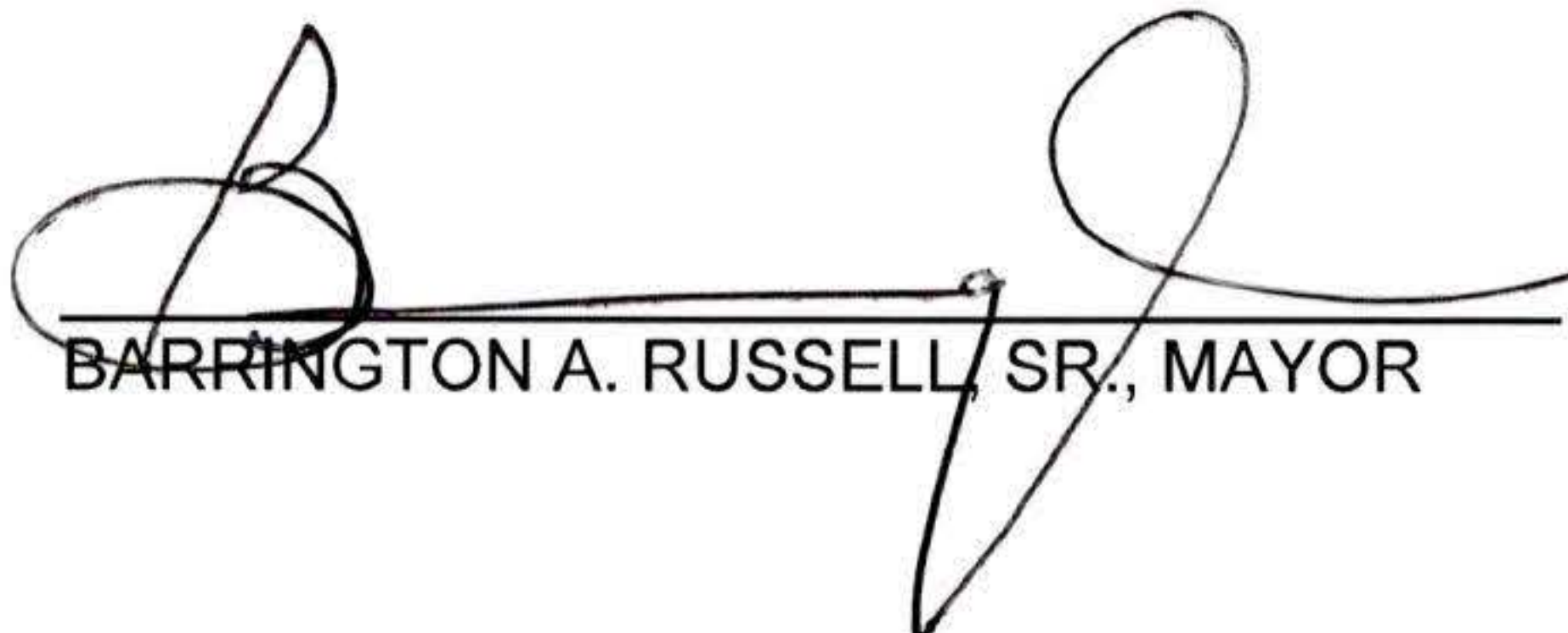
statutory trust for the lease of thirteen vehicles to be used to replace existing City vehicles, an exemplar copy of which can be inspected in the Office of the City Clerk.

Section 3. INSTRUCTIONS TO THE CITY CLERK: The City Clerk is hereby authorized and directed to provide a requisite number of fully executed agreements to Enterprise, with a copy to the Office of the City Attorney. .

Section 4. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

ADOPTED BY THE CITY COMMISSION OF THE CITY OF LAUDERDALE LAKES AT ITS REGULAR MEETING HELD JUNE 23, 2015.




BARRINGTON A. RUSSELL, SR., MAYOR



SHARON HOUSLIN, CITY CLERK

JCB:cn

Sponsored by: MANNY DIEZ, Director of Public Works

VOTE:

Vice-Mayor Beverly Williams	<input checked="" type="checkbox"/> (For)	<input type="checkbox"/> (Against)	<input type="checkbox"/> (Other)
Commissioner Edwina Coleman	<input checked="" type="checkbox"/> (For)	<input type="checkbox"/> (Against)	<input type="checkbox"/> (Other)
Commissioner Gloria Lewis	<input checked="" type="checkbox"/> (For)	<input type="checkbox"/> (Against)	<input type="checkbox"/> (Other)
Commissioner Eileen Rathery	<input checked="" type="checkbox"/> (For)	<input type="checkbox"/> (Against)	<input type="checkbox"/> (Other)
Commissioner Patricia Williams	<input checked="" type="checkbox"/> (For)	<input type="checkbox"/> (Against)	<input type="checkbox"/> (Other)