

**RESOLUTION 2018-54**

**BOARD OF COUNTY COMMISSIONERS  
OF THE  
COUNTY OF SUMMIT  
STATE OF COLORADO**

**A RESOLUTION AUTHORIZING, PURSUANT TO § 30-11-104.1, C.R.S., THE INCURRING OF LEASE OBLIGATIONS IN ANY AMOUNT NOT TO EXCEED \$653,293.40 TO BE EVIDENCED BY THE EXECUTION AND DELIVERY OF A MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT, AN ESCROW AGREEMENT AND AN EQUIPMENT SCHEDULE WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING, AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.**

WHEREAS, the Board of County Commissioners of Summit County Colorado (the "*Lessee*"), a body politic and corporate duly organized and existing as a political subdivision of the State of Colorado, is authorized by the laws of the State of Colorado to purchase, acquire, and lease personal property for the benefit of the Lessee and those it provides services to and to enter into contracts with respect thereto;

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment constituting personal property necessary for the Lessee to perform essential governmental functions; including without limitation a Wheel Loader, Motor Grader and Recycling Roll-Off Truck purchased from Wagner Equipment and Bruckner Truck Sales and all other equipment Lessee or its Designated Officers may deem necessary and/or desirable (the "*Equipment*") in an amount not more than \$616,446.00, and the Lessee hereby finds and determines that the realistic estimated useful life of the Equipment is at least ten years;

WHEREAS, in order to acquire such Equipment, the Lessee proposes to enter into a Master Equipment Lease Purchase Agreement dated as of September 28, 2018 (together with the Equipment Schedule dated as of September 28, 2018), Signature Public Funding Corp. (the "*Lessor*") and one Escrow Agreement (together the Disbursement Request Form and Acceptance Certificate, the "*Escrow Agreement*", and together with the Lease Agreement, the "*Transaction Documents*") with the Lessor and Signature Bank, as escrow agent, the forms of which have been presented to the Governing Body of the Lessee at this meeting;

WHEREAS, the Governing Body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Transaction Documents for the purchase, acquisition, and leasing of the Equipment to be therein described on the terms and conditions therein provided;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF SUMMIT, STATE OF COLORADO AS FOLLOWS:**

*Section 1. Approval of Documents.* The Governing Body of the Lessee hereby approves the form, terms and provisions of the Transaction Documents in substantially the forms presented to this meeting and authorizes and directs Scott Vargo, County Manager and Dan Gibbs, Chair of the Board of County Commissioners of Summit County Government, and such other persons as he/she/they may delegate (the “*Designated Officers*”), and each of them individually, for and in the name of and on behalf of the Lessee, to execute, attested, seal, and deliver the Transaction Documents, and any related Certificate, Exhibits, or other documents attached thereto substantially in such forms as presented herewith, together with such changes, modification, negotiations, insertions, revisions, corrections, or amendments as shall be approved by the officer executing them. The execution of the foregoing by a Designated Officer shall constitute conclusive evidence of such officer’s and the Governing Body’s approval of any such changes, insertions, revisions, corrections, negotiations, or amendments to the respective forms of agreements presented to this meeting.

*Section 2. Other Actions Authorized.* The officers and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Transaction Documents to carry out, give effect to, and consummate the transactions contemplated thereby (including the execution and delivery of Certificates of Acceptance and Disbursement/Payment Requests, Notice and Acknowledgements of Assignments, and any tax certificate and agreement, each with respect to and as contemplated in the Agreement and/or Escrow 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 Transaction Documents. The Designated Officers and all other officers and employees of the Lessee are hereby directed and authorized to take and shall take all action necessary or reasonably required in order to select, purchase, and take delivery of the Equipment. All actions heretofore taken by officers, employees, and agents of the Lessee that are in conformity with the purposes and intent of this resolution are hereby approved, confirmed, and ratified.

*Section 3. No General Liability.* Nothing contained in this Resolution No. 2018- 54 , the Transaction Documents, 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 No. 2018- 54 , the Transaction Documents, 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, payable from the general and current revenues of the Lessee as provided therein.

*Section 4. Appointment of Authorized Lessee Representatives.* The Designated Officers are each hereby designated to act as authorized representatives of the Lessee for purposes of the Transaction Documents until such time as the Governing Body of the Lessee shall designate any other or different authorized representative for purposes of the Transaction Documents.

*Section 5. 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 No. 2018- 54.

*Section 6. Repealer.* All bylaws, orders, and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution, or ordinance or part thereof.

*Section 7. Qualified Tax Exempt Obligations.* The Lessee, and its Governing Body, designate its obligations under the Lease Agreements as “qualified tax exempt obligations” as defined in and for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

*Section 8. Effective Date.* This Resolution 2018- 54 shall be effective immediately upon its approval and adoption.

The foregoing Resolution was duly passed and adopted at a meeting of the Board of County Commissioners (the “Governing Body”) of Summit County, Colorado held on September 11, 2018, by the following vote:

AYES: Commissioners Davidson, Gibbs and Stiegelmeier

NOES:

ABSENT:

ABSTAIN:



COUNTY OF SUMMIT  
STATE OF COLORADO  
BY AND THROUGH ITS  
BOARD OF COUNTY COMMISSIONERS

A handwritten signature in blue ink, appearing to read "Dan Gibbs", is written over a horizontal line.

Dan Gibbs, Chair

ATTEST:

A handwritten signature in black ink, appearing to read "Kathleen Neel", is written above a horizontal line.

Kathleen Neel, Clerk & Recorder

**Exhibit "A" – Description of Lease Purchase Agreements Authorized and Ratified Pursuant to Summit County Resolution No. 2018–54, titled:**

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**Summit County Capital Leases:**

<b>Dept.</b>	<b>Description</b>	<b>Date – Term</b>	<b>Amount</b>	<b>Lessor</b>
R&B	Motor Grader	9/28/18 – 5 yr.	\$214,487	Signature Pub Fin
Solid Waste	Wheel Loader	9/28/18 – 5 yr.	\$203,740	Signature Pub Fin
Solid Waste	Roll-off truck	9/28/18 – 5 yr.	\$198,219	Signature Pub Fin

R&B – Road & Bridge Department, Summit County Government