

RESOLUTION NO. 2014 - 3617

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT WITH GREEN CAMPUS PARTNERS, LLC, AS LESSOR, AND SEPARATE LEASE SCHEDULES THERETO AND ESCROW AGREEMENT FOR THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT WITHIN THE TERMS HEREIN PROVIDED; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; SEVERABILITY; EFFECTIVE DATE

WHEREAS, Council of Miami Springs (the "*Lessee*"), a body politic and corporate entity duly organized and existing as a political subdivision, municipal corporation or similar public entity of the State of Florida is authorized by the laws of the State of Florida to purchase, acquire and lease certain equipment and other property for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and,

WHEREAS, the governing body of the Lessee (the "*City Council*") has determined that a true and very real need exists for the acquisition, purchase and financing of certain property consisting of personal property needed to perform certain energy savings renovations to City properties (collectively, the "*Equipment*") on the terms herein provided; and,

WHEREAS, in order to acquire such Equipment, the Lessee proposes to enter into that certain Master Equipment Lease-Purchase Agreement (the "*Master Lease*") with Green Campus Partners, LLC, as lessor (the "*Lessor*"), substantially in the proposed form presented to the City Council at this meeting, and separate Lease Schedules thereto substantially in the form attached to the Master Lease and a separate Escrow Agreement substantially in the proposed form presented to the City Council at this meeting; and,

WHEREAS, the City Council deems it for the benefit of the Lessee and the efficient and effective administration thereof to enter into the Master Lease and the separate Lease Schedules relating thereto as provided in the Master Lease and an Escrow Agreement for the purchase, acquisition, financing and leasing of the Equipment to be therein more specifically described on the terms and conditions provided therein and herein;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA:

Section 1: Authorization. It is hereby found and determined that the terms of the Master Lease (including the form of Lease Schedule, Payment Schedule and Escrow Agreement attached thereto), in the form presented to this meeting, are in the best interests of the Lessee for the acquisition, purchase, financing and leasing of the Equipment.

Section 2: Approval of the Agreement. The form, terms and provisions of the Master Lease (including the form of Lease Schedule, Payment Schedule and Escrow Agreement attached thereto) are hereby approved in the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the City Manager, City Clerk, or their designees of the Lessee (the "*Authorized Officers*") executing the same, the execution of such documents being conclusive evidence of such approval. The Authorized Officers of the Lessee are each hereby authorized and directed to sign and deliver the Master Lease, each Lease Schedule thereto, each Payment Schedule relating thereto, each Escrow Agreement relating thereto and any related exhibits attached thereto if and when required; *provided, however*, that, without further authorization from the governing body of the Lessee, (a) the aggregate principal component of Rent Payments under all Leases entered into pursuant to the Master Lease shall not exceed \$1,690,000.00; (b) the maximum term under any Lease entered into pursuant to the Master Lease shall not exceed Eighteen (18) months ; and (c) the maximum interest rate used to determine the interest component of Rent Payments under each Lease shall not exceed the lesser of the maximum rate permitted by law or 3.6134% per annum. The Authorized Officers may sign and deliver Leases to the Lessor on behalf of the Lessee pursuant to the Master Lease on such terms and conditions as they shall determine are in the best interests of the Lessee up to the maximum aggregate principal component, maximum term and maximum interest rate provided above. The foregoing authorization shall remain in effect for a period of two years from the date hereof during which the Authorized Officers are authorized to sign and deliver Leases pursuant to the Master Lease and related Escrow Agreements on the terms and conditions herein provided and to be provided in each such Lease.

Section 3: Authorized Representatives. The Authorized Officers and other officers and employees of the Lessee shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated by the Master Lease and each Lease Schedule (including, but not limited to, the execution and delivery of the certificates contemplated therein, including appropriate arbitrage certifications) 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 Master Lease, each Lease Schedule and each Escrow Agreement.

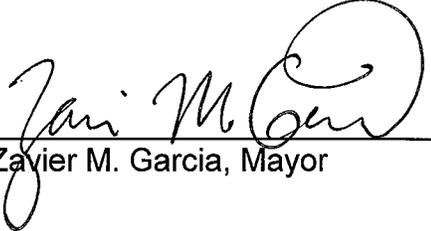
Section 4: Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the

remaining provisions of this Resolution.

Section 5: Effective Date. This Resolution shall be effective immediately upon its approval and adoption.

PASSED AND ADOPTED by the City Council of the City of Miami Springs, Florida, this 28th day of April, 2014, on a motion by Councilman Bain and seconded by Councilman Windrem.

Vice Mayor Lob	<u>YES</u>
Councilman Windrem	<u>YES</u>
Councilman Bain	<u>YES</u>
Councilman Petralanda	<u>YES</u>
Mayor Garcia	<u>YES</u>



Xavier M. Garcia, Mayor

ATTEST:



Erika Gonzalez-Santamaria, CMC, City Clerk

APPROVED AS TO LEGALITY AND FORM:



Jan K. Seiden, City Attorney