RESOLUTION NO. 2013-3594

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, DETERMINING THE NECESSITY AND APPROPRIATENESS OF THE ACQUISITION OF EQUIPMENT PURSUANT TO A MASTER LEASE WITH SUNTRUST EQUIPMENT FINANCE AND LEASING CORPORATION; AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE AGREEMENT, EQUIPMENT SCHEDULE NO. 04; AUTHORIZING THE CITY MANAGER AND OTHER AUTHORIZED CITY OFFICERS TO EXECUTE THE LEASE DOCUMENTATION, EVIDENCE THE VALIDITY OF THE LEASE DOCUMENTS, AND AFFIX THE CITY SEAL WHERE REQUIRED; DIRECTING THE EXECUTION OF ANY ADDITIONAL LEASE DOCUMENTATION BY THE PROPER OFFICIALS AND OFFICERS OF THE CITY IN ORDER TO EFFECTUATE THE SUBJECT TRANSACTION; DECLARATION OF TRANSACTION COMPLIANCE WITH INTERNAL REVENUE SERVICE REGULATIONS; EFFECTIVE DATE

WHEREAS, the City Council of the City of Miami Springs desires to obtain certain equipment (the "Equipment") described in Equipment Schedule No. 04 to the Master Lease Agreement (collectively, the "Lease") with SunTrust Equipment Finance and Leasing Corporation the form of which has been reviewed by the City prior to the passage of this Resolution; and,

WHEREAS, the subject Equipment is essential for the City to perform its governmental functions; and,

WHEREAS, the funds made available under the Lease will be applied to the acquisition of the Equipment in accordance with the Lease; and,

WHEREAS, the City has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment; and,

WHEREAS, the City proposes to enter into the Lease with SunTrust Equipment Finance and Leasing Corporation substantially in the form previously reviewed by staff and being presented to the City Council:

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

Section 1: That the City Council of the City of Miami Springs hereby finds and determines that the terms of the Lease in the form presented to the City Council and incorporated into this Resolution are in the best interests of the City for the acquisition of the Equipment.

Section 2: That the City Council of the City of Miami Springs hereby determines that the Lease and the acquisition and financing of the Equipment under the terms and conditions as described therein are hereby authorized and approved.

Section 3: That the City Council of the City of Miami Springs hereby authorizes the City Manager of the City of Miami Springs, and any other officer of the City who shall have the power to execute contracts on behalf of the City, to execute, acknowledge and deliver the Lease with any changes, insertions and omissions therein as may be approved by the officers who execute the Lease; that such approval is to be conclusively evidenced by such execution and delivery of the Lease; that the City Manager or Assistant City Manager/Finance Director of the City of Miami Springs, and any other officer of the City so empowered, are hereby authorized to affix the official seal of the City to the Lease and attest the same.

Section 4: That the City Council of the City of Miami Springs hereby authorizes and directs the proper officials and officers of the City to execute and deliver any and all papers, instruments, opinions, certificates, affidavits, other documents, any and all other acts and things necessary and proper for carrying out this Resolution and the Lease.

Section 5: That the City Council of the City of Miami Springs hereby authorizes and directs that pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended (the "Code"), the subject Lease is a "qualified tax-exempt obligation" for purposes of Section 265(b) (3) of the Code.

Section 6: That this Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Miami Springs, Florida, this 26th day of August, 2013.

The motion to adopt the foregoing resolution was offered by Councilman Bain, seconded by Councilman Petralanda, and on roll call the following vote ensued:

Vice Mayor Windrem	"aye"
Councilman Bain	"aye"
Councilman Lob	"aye"
Councilman Petralanda	"aye"
Mayor Garcia	"aye"

Zavier M. Garcia
Mayor

ATTEST:

Suzanne S. Hitaffer, CMC
Acting City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

Jan K. Seiden, Esquire
City Attorney

Resolution No. 2013-3594

RESOLUTION CERTIFICATION

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the Lease and escrow Agreement executed on behalf of Lessee are the same as presented at such meeting of the governing body of Lessee, excepting only such changes, insertions and omissions as shall have been approved by the officers who executed the same.

Date: August 26, 2013

CITY OF MIAMI SPRINGS, FL
Lessee

By: _____
Name: Ronald Gorland
Title: City Manager

Attested By: _____
Name: Suzanne Hitaffer
Title: Acting City Clerk