

RESOLUTION NO. 2018-16

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF BELLEAIR, FLORIDA AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE PURCHASE AGREEMENT, AN ESCROW AGREEMENT, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Town of Belleair has agreed to enter into a Guaranteed Energy, Water, and Wastewater Performance Savings Contract (the “Energy Savings Contract”) with ABM Building Services, LLC, a Delaware limited liability company, an agreement authorized by the “Guaranteed Energy, Water, and Wastewater Performance Savings Contract Act” as set forth in § 489.145, Florida Statutes (the “Act”); and

WHEREAS, pursuant to the terms of the Energy Savings Contract, the Town will need to incur capital expenditures in the total amount of **\$1,112,390** in order purchase and install upgraded HVAC, mechanical, lighting and other equipment identified in the Energy Savings Agreement and associated Investment Grade Energy Audit which has previously been delivered to and accepted by the Town (collectively, the “Equipment”); and

WHEREAS, the Town Commission of the Town of Belleair desires to finance **\$762,390** of the total capital expenditures under the Energy Savings Agreement through a Master Lease Purchase Agreement with **CITY NATIONAL CAPITAL FINANCE, INC** (hereinafter, the “Lessor”), the form of which has been available for review by the Town Commission prior to adoption of this Resolution; and

WHEREAS, the Equipment is essential for The Town to perform its governmental functions; and

WHEREAS, the funds made available under the Lease Purchase Agreement will be deposited with **CITY NATIONAL BANK OF FLORIDA** (“Escrow Agent”) pursuant to an Escrow Agreement between Lessor, the Town and Escrow Agent (the “Escrow Agreement”) and will be applied to the acquisition of the Equipment in accordance with said Escrow Agreement; and

WHEREAS, the Town has satisfied the legal requirements, including those relating to any applicable public bidding requirements, to arrange for the acquisition of the Equipment and the execution and delivery of the Lease Purchase Agreement and the Escrow Agreement; and

WHEREAS, the Town proposes to enter into the Lease Purchase Agreement with **CITY NATIONAL CAPITAL FINANCE, INC .**, and the Escrow Agreement with Lessor and Escrow Agent substantially in the forms attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF TOWN OF BELLEAIR, FLORIDA AS FOLLOWS:

Section 1. It is hereby found and determined that the terms of the Lease Purchase Agreement and the Escrow Agreement (collectively, the “Financing Documents”) in substantially the forms attached hereto and incorporated in this resolution are in the best interests of The Town for the acquisition of the Equipment.

Section 2. The Financing Documents and the acquisition and financing of the Equipment under the terms and conditions as described in the Financing Documents are hereby approved. The Town Manager of The Town and any other officer of The Town who shall have power to execute contracts on behalf of The Town be, and each of them hereby is, authorized to execute, acknowledge and deliver the Financing Documents with any changes, insertions and omissions therein as may be approved by the officers who execute the Financing Documents, such approval to be conclusively evidenced by such execution and delivery of the Financing Documents. The Town Manager of The Town and any other officer of The Town who shall have power to do so be, and each of them hereby is, authorized to affix the official seal of The Town to the Financing Documents and attest the same.

Section 3. The proper officers of The Town be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Financing Documents.

Section 4. This resolution shall take effect immediately.

PASSED AND ADOPTED by the Town Commission of the Town of Belleair, Florida, this 6th day of **MARCH, A.D., 2018.**

Mayor

ATTEST:

Town Clerk

EXHIBIT A
FINANCING DOCUMENTS