



Beaver Dam/Littlefield Fire District
Board of Directors
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RESOLUTION 2019-015

A FORMAL RESOLUTION OF THE ELECTED BOARD OF THE BEAVER DAM-LITTLEFIELD FIRE DISTRICT APPROVING THE EXECUTION AND DELIVERY OF A LEASE PURCHASE AGREEMENT DATED AUGUST 22, 2019, AND RELATED DOCUMENTS PROVIDING FOR LEASE PAYMENTS PURSUANT TO THE LEASE PURCHASE AGREEMENT AND MAKING CERTAIN COVENANTS AND AGREEMENTS WITH RESPECT THERETO; AUTHORIZING THE ACQUISITION OF CERTAIN EQUIPMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTION AS NECESSARY TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, the Governing Body hereby desires to enter into that certain Lease Purchase Agreement dated August 22, 2019, (the "Lease Purchase Agreement") by and between Zions Bancorporation, N.A. (the "Lessor") and the Beaver Dam-Littlefield Fire District, a political subdivision of the State of Arizona (the "Lessee") for the purpose of procuring a Custom Pumper Mounted on Ferrara Cinder Chassis (the "Equipment") as more clearly defined on Exhibit "B" to the Lease Purchase Agreement, attached thereto; and

WHEREAS, the above Lessee is duly organized and existing pursuant to the constitution and laws of the State of Arizona; and

WHEREAS, pursuant to applicable law, the governing body of the Lessee ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interests in property, equipment, leases and easements necessary to the functions or operations of the Lessee; and

WHEREAS, the Governing Body hereby finds and determines that the acquisition of the above-described Equipment and the execution of the Lease Purchase Agreement in the principal amount of Five Hundred Ninety Six Thousand Two Hundred Fifty Three dollars and Fifty cents (\$596,253.50) (the "Principal Amount") for the purpose of acquiring the Equipment, generally described on Exhibit "B" to the Lease Purchase Agreement is appropriate and necessary to the functions and operations of the Lessee; and

EXHIBIT "D"

NOW, THEREFORE, Be It Resolved by the Governing Body of the Lessee:

Section 1: That the Beaver Dam-Littlefield Fire District is hereby authorized to acquire the above-referenced Equipment for the total purchase price of \$596,253.50, and that the Beaver Dam-Littlefield Fire District enter into that certain Lease Purchase Agreement with the Lessor dated August 22, 2019 for the purpose of procuring the Equipment described therein and the Governing Board hereby declares that the needed funds have been appropriated for the current fiscal year, as determined by the Agreement and payment schedule thereof;

Section 2: That Douglas Adriance, Board Chairperson, Tom Oliver, Board Clerk, and Jeff Hunt, Fire Chief ("Authorized Representatives"), acting on behalf of the Lessee are hereby authorized to negotiate, enter into, execute, and deliver the Lease Purchase Agreement, Addendum thereto, and related documents in substantially the form set forth in the documents presently before the Governing Body, (collectively, the Lease Purchase Documents), which documents are available for public inspection at the office of the Lessee. The Authorized Representatives acting on behalf of the Lessee are hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Lease Purchase Agreement as the Authorized Representatives deem necessary and appropriate. All other related contracts and agreements necessary and incidental to the Lease Purchase Agreement are hereby authorized;

Section 3: By a written instrument signed by the Authorized Representatives, said Authorized Representatives may designate specifically identified officers or employees of the Lessee to execute and deliver agreements and documents relating to the Lease Purchase Agreement on behalf of the Lessee;

Section 4: The principal amount of the Lease Purchase Agreement shall bear interest as set forth in the Lease Purchase Agreement and the same shall contain such options to purchase by the Lessee as set forth therein;

Section 5: The Lessee's obligations under the Lease Purchase Agreement and related Lease Purchase documents shall be subject to annual appropriation or renewal by the Governing Body as set forth in the Lease Purchase Agreement and the Lessee's obligations under the Lease Purchase Agreement shall not constitute a general obligations of the Lessee or indebtedness under the Constitution or laws of the State of Arizona;

Section 6: That the Lease Purchase Agreement is designated by the Lessee as "qualified tax exempt obligation" for the purposes of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended; and

Section 7: This Resolution shall take effect immediately upon its adoption and approval.

Adopted and Approved on this 19th day of September, 2019.

By: 
Board Chairman

ATTEST:


Acting Board Clerk

Resolution 2019-015 supersedes Resolution 2019-013 dated the 15th day of August 2019