

EATON COUNTY BOARD OF COMMISSIONERS

NOVEMBER 20, 2019

RESOLUTION TO AMEND MASTER TAX-EXEMPT INSTALLMENT PURCHASE AGREEMENT WITH KEY GOVERNMENT FINANCING, INC.

Introduced by the Information Technology & Communication Committee

Commissioner Pearl-Wright moved for the approval of the following resolution. Seconded by Commissioner Droscha.

WHEREAS, the Eaton County Board of Commissioners approved a Master Tax-Exempt Installment Purchase Agreement with Key Government Financing dated April 25, 2014 (Resolution 14-4-41) to fund certain equipment replacement and technology improvements for the County technology network; and

WHEREAS, the financing terms of this installment purchase agreement have been fully satisfied; and

WHEREAS, the Technology Services Department is recommending an addendum to the Master Tax-Exempt Installment Purchase Agreement to modify and supplement Property Schedule No. 2 to continue the replacement and upgrades to the County's network server infrastructure; and

WHEREAS, such a recommendation has been incorporated in to the approved 2019/2020 Computer Fund Project schedule and amounts sufficient for the required first year installment payment incorporated in to the approved 2019/2020 Computer Fund Budget; and

WHEREAS, the total amount of the project will not exceed \$944,989, as identified in Property Schedule No. 2; and

WHEREAS, Cisco through Key Government Finance, Inc. is providing five-year financing at 0% interest; and

NOW, THEREFORE, BE IT RESOLVED, that the Information Technology and Communication Committee recommend approval of the amendment to the Master Tax-Exempt Installment Purchase agreement to incorporate Property Schedule No. 2; and

BE IT FURTHER RESOLVED, that the Chairperson be authorized to sign the necessary agreements. Carried.