



Legislation Details (With Text)

File #: RES. 15-001 **Version:** 1 **Name:** Master Lease Agreement - HPCC
Type: Resolution **Status:** Adopted
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Title: A RESOLUTION AUTHORIZING THE ADMINISTRATOR TO EXECUTE A MASTER LEASE AGREEMENT WITH HUNTINGTON PUBLIC CAPITAL CORPORATION AND THE DECLARATION OF AN EMERGENCY
Sponsors: Becky Hutson
Indexes:
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Attachments:

Date	Ver.	Action By	Action	Result
4/13/2015	1	City Council	suspend the rules as to the three readings and the effective date	Pass
4/13/2015	1	City Council	adopt as emergency legislation	Pass

A RESOLUTION AUTHORIZING THE ADMINISTRATOR TO EXECUTE A MASTER LEASE AGREEMENT WITH HUNTINGTON PUBLIC CAPITAL CORPORATION AND THE DECLARATION OF AN EMERGENCY

WHEREAS, it is necessary for the Administrator to execute a Master Lease Agreement with Huntington Public Capital Corporation for the purpose of leasing and/or purchasing equipment.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GROVEPORT, FRANKLIN COUNTY, OHIO, A MAJORITY OF ITS MEMBERS CONCURRING:

Section 1: That the Administrator is hereby authorized to execute lease schedules and related documentation under a Master Lease Agreement with Huntington Public Capital Corporation to establish a line of credit not to exceed Five Hundred Thousand Dollars (\$500,000.00) for the purpose of purchasing or leasing equipment duly authorized by Council in prior legislation.

Section 2: That the City of Groveport may, under the terms of said Master Lease Agreement, request reimbursement for purchases made prior to the execution of individual lease agreements from the proceeds of the stated agreement. Reimbursement will not exceed 60 days after purchase.

Section 3: That this Resolution be deemed an emergency measure necessary for the preservation of the health, safety, and general welfare of the community as the City must execute the Master Lease Agreement as soon as possible in order to have equipment immediately available for the Departments of Facilities and Parks, Public Works and Golf; **WHEREFORE**, this ordinance shall take effect and be in full force upon its passage by Council and signature of the Mayor.

Lance Westcamp, Mayor

Ruthanne Sargus Ross, Clerk of Council

Approved as to form:

Kevin C. Shannon, Law Director