

RESOLUTION NO. 2013-091

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK AUTHORIZING AND APPROVING A FINANCING AGREEMENT WITH EXCHANGE BANK FOR A FIVE-YEAR TERM FOR THE PURCHASE OF EXERCISE EQUIPMENT FOR THE CALLINAN SPORTS AND FITNESS CENTER

WHEREAS, on March 26, 2013, the City Council adopted Resolution No. 2013-051 authorizing and approving the purchase of exercise equipment from Technogym, USA at the Callinan Sports and Fitness Center and authorizing the City Manager to negotiate and enter into a purchase agreement and financing agreement for the equipment; and

WHEREAS, staff proceeded to negotiate with Technogym, USA for the purchase and the financing agreements for the exercise equipment; and

WHEREAS, negotiations with Technogym, USA for the financing component was unsuccessful; however, as an alternative, staff was able to arrange for a new financing option with Exchange Bank; and

WHEREAS, it is the desire of the City to authorize a financing agreement with Exchange Bank to amortize the costs of the purchase price over a five-year period and provide repair and maintenance services for the life of the agreement.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rohnert Park that it does hereby authorize and approve a financing agreement with Exchange Bank.

BE IT FURTHER RESOLVED that the City Manager is hereby authorized and directed to enter into a lease agreement with Exchange Bank and finalize the terms of said agreement, to finance the exercise equipment purchase for a period of 60 months with specific monthly payments that when finalized, would be established within the range of \$2,600 - \$2900. The agreement shall be subject to review and modification by the City Attorney. The City Manager is further authorized to execute documents pertaining to the cardio exercise equipment financing agreement for and on behalf of the City of Rohnert Park.

DULY AND REGULARLY ADOPTED this 11th day of June, 2013.



CITY OF ROHNERT PARK


Mayor

ATTEST:


City Clerk

JH-S.05-d

AHANOTU: AYE BELFORTE: AYE MACKENZIE: AYE CALLINAN: AYE STAFFORD: AYE
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)