

Presented by: The Manager
Introduced: 04/14/93
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 1634

A RESOLUTION OF THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, APPROVING A MASTER EQUIPMENT LEASE/PURCHASE AGREEMENT IN CONNECTION WITH THE ACQUISITION BY LEASE OF PERSONAL PROPERTY BY THE CITY AND BOROUGH.

WHEREAS, the City and Borough of Juneau, through a competitive selection process, has selected Key Bank of Alaska to act as a master lessor and provide financing for the lease/purchase of personal property pursuant to Section 53.50.110(b) of the CBJ municipal code, and

WHEREAS, a form of Master Equipment Lease/Purchase Agreement has been negotiated with the Bank;

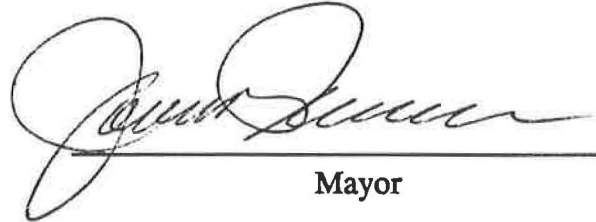
NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

* Section 1. Approval of Form of Master Equipment Lease/Purchase Agreement. The Assembly hereby approves the Master Equipment Lease/Purchase Agreement between the City and Borough of Juneau and Key Bank of Alaska, as lessor (the "Lessor") for the lease and acquisition of personal property (therein defined as the "Equipment") substantially in the form presented to this Assembly (the "Master Financing Agreement"). The Manager or the Finance Director of the City and Borough of Juneau is authorized to enter into the Master Financing Agreement, with only such changes as shall be approved by either of them, which approval shall be conclusively presumed upon the execution thereof by the Manager or the Finance Director, as the case may be.

The Equipment to be acquired under the Master Financing Agreement shall be acquired, subject to the appropriate bidding procedures of the CBJ municipal code to determine the lowest qualified bidder. In addition, the Manager or the Manager's designee and the director of the department for which the property is being acquired shall execute the certification described in Section 53.50.110(b)(2) of the CBJ municipal code.

* Section 2. Effective Date. This resolution shall be effective immediately upon adoption.

Adopted this 19th day of April, 1993.



Mayor

Attest:



Clerk