

2014-
RESOLUTION NO. 041

**A RESOLUTION OF THE DELAWARE COUNTY COUNCIL AUTHORIZING THE
EXECUTION AND DELIVERY OF AN EQUIPMENT LEASE/PURCHASE
AGREEMENT AND RELATED INSTRUMENTS, AND DETERMINING OTHER
MATTERS IN CONNECTION THEREWITH**

WHEREAS, Delaware County, Indiana (the "Lessee"), is a political subdivision of the State of Indiana (the "State") and is duly organized and existing pursuant to the Constitution and the laws of the State; and

WHEREAS, pursuant to applicable law, the Lessee, as determined by the Board of Commissioners of the County, is authorized to acquire certain property, including with limitation, rights and interests in property and leases necessary to the functions or operations of the Lessee; and

WHEREAS, it is proposed that the execution of one or more Equipment Lease/Purchase Agreements (the "Agreements") by and between the Lessee and Banc of America Public Capital Corp, or an affiliate thereof (the "Lessor") in the principal amount not exceeding \$3,300,000 (the "Principal Amount") for a term not to exceed fifteen (15) years (beginning in 2016) for the purpose of acquiring the equipment (the "Equipment") generally described in Exhibit A and to be described more specifically in the Agreements is appropriate and necessary to the functions and operations of the Lessee; and

WHEREAS, Lessee has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the lease/acquisition of the Equipment; and

WHEREAS, Lessee proposes to enter into the Agreements subject to approval by the County's bond counsel;

NOW THEREFORE, BE IT RESOLVED BY THE DELAWARE COUNTY COUNCIL AS FOLLOWS:

1. **Master Equipment Lease/Purchase Agreements**. The lease of the Equipment is hereby approved pursuant to such Agreements as are reviewed/modified/approved by the County's bond counsel.

2. **Authorization**. Upon approval by the County's bond counsel, the Board of Commissioners and other officers of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Agreements with any changes, insertions and omissions therein as may be approved by the officers who execute the Agreements, such approval to be conclusively evidenced by such execution and delivery of the Agreements. The Auditor of the Lessee is authorized to affix the official seal of Lessee to the Agreements and attest the same.

3. **Execution of Related Documents**. The proper officers of the Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this Resolution and the Agreements.

4. **Principal Amount**. The aggregate original principal amount of the Agreements shall not exceed the Principal Amount, and shall bear interest as set forth in the Agreements as set forth in Exhibit A with interest not to exceed 2.895% per annum.

5. **Annual Appropriation.** The Lessee's obligations under the Agreements shall be subject to annual appropriation or renewal by the Lessee.

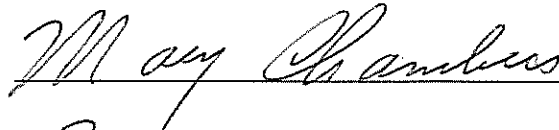
6. **Reimbursement.** The Lessee anticipates that it may pay certain capital expenditures in connection with the Property prior to the receipt of the Lease Purchase Proceeds for the Property. The Lessee hereby declares the Lessee's official intent to use the Lease Purchase Proceeds to reimburse itself for Property expenditures. This section of the Resolution is adopted by the Lessee for the purpose of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This section of the Resolution does not bind the Lessee to make any expenditure, incur any indebtedness, or proceed with the purchase of the Property.

7. **Effective Date.** This Resolution shall be in full force and effect from and after its passage.

Adopted this 25 day of SEPTEMBER, 2014.

DELAWARE COUNTY COUNCIL











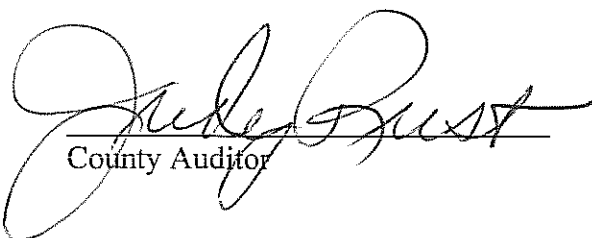

County Auditor

EXHIBIT A

Amount of Project: Not to exceed \$3,300,000 (Estimated at \$3,212,814.00)

Lease with Bank of America.

Lease Payments begin in 2016

Buildings where work is to be completed:

Justice Center

100 W. Washington Street
Muncie, Indiana 47305

County Building

100 W. Main Street
Muncie, Indiana 47305

Highway Department

7700 E. Jackson
Muncie, Indiana 47302

Energy Conservation Measures to be implemented:

ECM	Proposed Improvement
1	Lighting (All Buildings)
2	Cooling System Upgrades (Justice Center and County Building)
3	Heating System Upgrades (Justice Center and County Building)
4	HVAC Controls System Upgrades (Justice Center and County Building)
5	Furnace and Ventilation Upgrades (Highway Dept. only)
6	Window and Door Replacement (Highway Dept. only)
7	Water Management Upgrades (Justice Center only)
8	Telmate System Video Visitation System (Justice Center only)