

City of Providence
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 335

EFFECTIVE July 14, 2014

RESOLVED, That the Members of the Providence City Council

hereby Authorize Approval of the following Contract Award by the Board of

Contract and Supply, in accordance with Section 21-26 of the Code of Ordinances.

MLC
(Finance & Public Property)

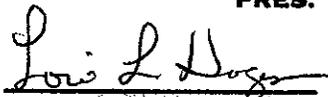
\$7.37 million over 5 years

IN CITY COUNCIL

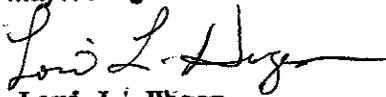
JUL 02 2014

READ AND PASSED


PRES.


CLERK
ACTING

Effective without the
Mayor's Signature



Lori L. Hagen
City Clerk

ACTING

MATTHEW M. CLARKIN, JR.
INTERNAL AUDITOR
25 DORRANCE STREET, ROOM #307
PROVIDENCE, RI 02903
Phone: (401) 421-7740 EXT. 577
Fax: (401) 351-1056
mclarkin@providenceri.com



City of Providence, Rhode Island
Office of the Internal Auditor

May 16, 2014

Ms. Lori Hagen
City Clerk's Office
City of Providence
25 Dorrance Street
Providence, RI 02903

Dear Lori:

In accordance with Section 21-26 of the City's Code of Ordinances, I am writing to request that the following requested contract awards be submitted to the City Council and the Ways & Means Committee.

- *Finance & Public Property Departments* – Approval of an award to MLC of Grand Isle, VT for a total amount of \$7.37 million for Master Lease Financing.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew M. Clarkin, Jr.", written over a horizontal line.

Matthew M. Clarkin, Jr.
Internal Auditor

Cc: Alan Sepe, Director of Operations
Francisco Ramirez, Director of Purchasing
James Lombardi, City Treasurer
Lawrence J. Mancini, Acting Director of Administration

Lawrence J. Mancini
Acting Director of Administration/
Finance Director



Angel Taveras

Mayor

Finance Department
"Building Pride In Providence"

Date: May 13, 2014

Honorable Angel Taveras
Chairman, Board of Contract and Supply
City Hall
Providence, RI 02903

Dear Mayor-Taveras

RE: MASTER LEASE FINANCING/FINANCE/DEPARTMENT OF PUBLIC PROPERTY

DATE OF BID OPENING: April 7, 2014

RECOMMENDED BIDDER: MLC
7 Old Town Lane
Grand Isle, VT 05458-2325

AMOUNT RECOMMENDED: 1.89% (\$7,000,000 Seven Million Dollars Financed over 5 years)
In response to our request for proposal regarding the above entitled, our Department received the following
Bids; (Please list by low bidder first)

	Name	BASE	BID AMOUNTS ALTERNATES	TOTAL
1.	MLC	1.89%		\$1,474,874.68 per year
2.	Capitol One	1.98%		\$1,477,356.26 per year
3.	Santander	2.33%		\$1,499,362.31 per year

(Additional sheet is is not attached)

On the basis of said bids, we recommend the low bidder, as identified on LINE 1, which firm's bid has met the specifications.
On the basis of said bids, we recommend the bidder identified on line 2, also.

On the basis of said bids, we recommend the bidder identified on LINE 1. While not the apparent low bidder, a review of the bids reveal that it is in the best interest of the City to reject the low bidder(s) because: (Please provide explanation)

(Additional sheet is is not attached)

MINORITY PARTICIPATION \$ _____ %0

Providence, Rhode Island 02903

(401) 421-7740

Lawrence J. Mancini
Acting Director of Administration/
Finance Director



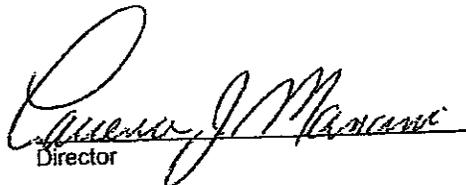
Angel Taveras

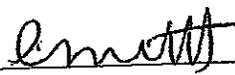
Mayor

Finance Department
"Building Pride In Providence"

Respectfully submitted,

Account Code 101-223-52202
Amount \$1,474,874.68 per year/ For 5 years
Commencing July 1, 2015


Director

Financial Approval:  _____