

RESOLUTION OF THE CITY COUNCIL

No. 216

Approved JUNE 30, 2010

WHEREAS, The ornamental street lighting system of the City (the "street lighting system") needs to be well maintained; and

WHEREAS, The street lighting system is comprised of various makes and models of ornamental street lights; and

WHEREAS, In the interest of public health and safety, it is in the best interest of the City to provide for a mechanism to ensure the timely repair and replacement of the ornamental street lighting system; and

WHEREAS, The City has benefited by transferring ownership and maintenance responsibility for the street lighting system to private parties, subject to a lease of the street lighting system back to the City; and

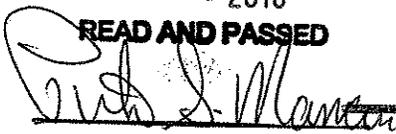
WHEREAS, The current agreements will shortly be terminating; and

WHEREAS, The City desires to establish similar relationships after a request for proposal process through the City's Board of Contract and Supply.

NOW, THEREFORE, BE IT RESOLVED, THAT:

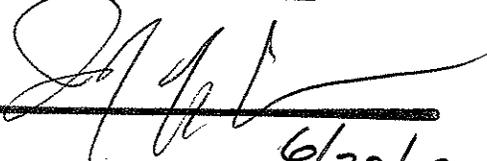
1. The City Council hereby approves the transfer of the title and interest of the City in the street lighting system to the vendor selected by the Board of Contract and Supply pursuant to its competitive bidding/request for proposal process; provided, however, that the sale price shall not be less than \$14,500,000. By manner of sale lease-purchase, the City Council reserves the right to restrict the affixing of any material, printed, electrical, cellular or otherwise, to any of the decorative lights including in this transfer. The City is authorized to pay off the existing lease-purchase agreement.
2. The City Council hereby authorizes the Mayor to enter into a lease-purchase agreement with the vendor, and the Mayor is authorized to take any and all action and to execute, file, and deliver the lease-purchase agreement and any and all other agreements, notes, and other documents, including a tax compliance certificate, in such form as he may deem necessary or desirable to implement the lease-purchase financing of the ornamental street lights.
3. This Resolution shall take effect on passage.

IN CITY COUNCIL
JUN 29 2010
READ AND PASSED


PRES.

CLERK

APPROVED


MAYOR 6/30/10