

RESOLUTION NO. 02-2017- 2

RESOLUTION AUTHORIZING AND CONFIRMING MIDDLE SMITHFIELD TOWNSHIP'S ACQUISITION OF AN EQUIPPED 2017 PETERBILT 365 VEHICLE, AND FINANCING OF THE PURCHASE THROUGH A LEASE PURCHASE AGREEMENT WITH PACCAR FINANCIAL CORP.

The Board of Supervisors of Middle Smithfield Township, Monroe County, Pennsylvania, hereby adopts the following Resolution at its regular meeting held on Thursday, February 9, 2017, at 7:00 P.M. (EST) at the Sterling R. Schoonover Municipal Center, to wit:

WITNESSETH:

WHEREAS, at its prior meeting on June 9, 2016, the Board of Supervisors ("Board") of Middle Smithfield Township ("Township") previously determined that it is in the best interests of the Township to acquire an equipped 2017 Peterbilt 365 truck (the "Equipment"), at a cost not to exceed \$210,000.00, through the Commonwealth's Co-Stars program, and authorized Supervisor Michael Dwyer to execute purchase documentation to acquire the Equipment; and

WHEREAS, at the same meeting, the Board authorized the Township's finance the acquisition of the Equipment on a short term basis through a lease purchase agreement with PACCAR Financial Corp. ("PACCAR"); and

WHEREAS, the Board desires to confirm its prior approvals and authorizations.

BE IT, NOW THEREFORE, RESOLVED by the Board of Supervisors of Middle Smithfield Township as follows:

1. The purchase of the Equipment not to exceed \$210,000.00 through the Co-Stars program in lieu of competitive bidding, as permitted by the Commonwealth Procurement Code, is approved and authorized.

2. The Board approves the short term financing of the acquisition of such Equipment through PACCAR. The Board hereby designates and authorizes **Michael Dwyer, Township Director of Public Works, and Township Supervisor**, to execute and deliver a Lease Purchase Agreement and Exhibits to PACCAR on the Township's behalf, in the form substantially used by the Township and PACCAR in transactions previously, with such changes thereto as such person deems appropriate, and any related documents, necessary to the consummation of the acquisition and financing of the Equipment.

3. The Township reasonably anticipates that the Township (and other entities required to be aggregated with the Township) will issue less than \$10,000,000 of tax exempt obligations in 2017. The Township hereby authorizes **Michael Dwyer, Township Director of Public Works, and Township Supervisor** to designate the Lease Purchase Agreement as a "qualified tax exempt obligation" pursuant to Section 265(b)(3) of the Code, if required under the terms of the financing with PACCAR.

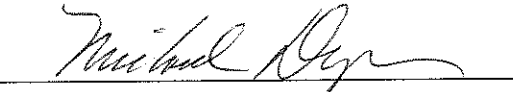
4. The adoption of this Resolution by the Board may be certified by the Chairperson of the Board of Supervisors, and attested by the Township Secretary or Assistant Secretary.

IN WITNESS WHEREOF, the aforesaid Resolution is hereby adopted as of the day and year first above set forth.

TOWNSHIP OF MIDDLE SMITHFIELD



ANNETTE ATKINSON, CHAIRPERSON



MICHAEL DWYER, VICE CHAIRPERSON



MARK ONEY, SUPERVISOR

(TOWNSHIP SEAL)



MICHELE L. CLEWELL, SECRETARY