

CITY OF CLAYTON, OHIO

RESOLUTION NO. R- 07 - 18 - 38

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO BUYOUT AGREEMENT WITH LAKE ERIE GOLF CARS/E-Z-GO FOR FIFTY (50) NEW 2018 EZ-GO GOLF CARTS FOR MEADOWBROOK AT CLAYTON

WHEREAS, via enactment of Resolution No. R-4-15-29, adopted by Council on April 2, 2015, Council authorized the City Manager to assume the golf cart lease agreement in effect at that time with PNC Equipment Finance following the donation by LGH Properties, LTD of Meadowbrook Country Club now known as Meadowbrook at Clayton to the City of Clayton; and

WHEREAS, the golf cart lease assumed by the City in 2015 was due to expire at the end of 2018, but via enactment of Resolution No. R-06-18-31 on June 7, 2018, the City provided the City Manager with authority to terminate the 2015 lease agreement early without penalty and enter into a new five year lease agreement with PNC Equipment Finance for Fifty (50) 2018 EZ-GO Golf Carts and two months of no lease payments in 2018 resulting in a net savings of over \$4,900.00 in 2018; and

WHEREAS, in order to take advantage of the savings referenced above it is necessary for the City to enter into a Buyout Agreement with Lake Erie Golf Cars/E-Z-Go whereby Lake Erie Golf Cars/E-Z-Go will buy out the current lease agreement between the City of Clayton and PNC Equipment Finance per the terms attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CLAYTON, STATE OF OHIO:

1. That the City Manager is authorized to enter into a Buyout Agreement with Lake Erie Golf Cars/E-Z-Go whereby Lake Erie Golf Cars/E-Z-Go will buy out the current lease agreement between the City of Clayton and PNC Equipment Finance per the terms attached hereto as Exhibit A.

ADOPTED BY COUNCIL ON JULY 19, 2018.

AUTHENTICATION:

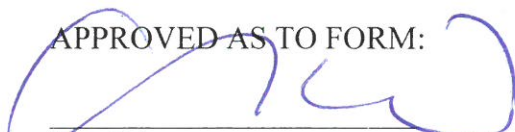


Mayor (Presiding Officer of Council)



Clerk of Council

APPROVED AS TO FORM:



Law Director

CERTIFICATION OF PUBLICATION

This shall certify that that the text of the above referenced enactment or a summary thereof was published once in the following newspaper and a summary posted in three places of public access as designated by Council.

Name of newspaper Date of publication
Englewood Independent July 29, 2018


CLERK



A Textron Company

**5 Year FMV Lease Agreement between
Meadowbrook CC & Lake Erie Golf Cars / E-Z-GO**



Lake Erie / E-Z-GO proposes the following lease options:

Quantity	Model	Year	Term	Per Car	Total
50	TXT Lithium	2018	5 Year FMV Lease	\$98.30	\$4,915.00
			60 Straight Paga		
Included Accessories:					
	Almond Body Color			Two Sand Bottles	
	Tan Seats			Message Holders	
	Tan Top			Gold Hubcaps	
	Split Windshields			Two Numbers	
	Premium Steering				
Any change to the accessory list must be obtained in writing at least 45 days prior to the production date.					
	5 Year Factory Warranty			Bi-Weekly Warranty Visits Included	

Trade Information:	Manufacturer	Model	Model Year	Quantity
Accessories:				
Terminate existing lease after June payment 2016 with no penalty. No July or August payments on new lease.	E-Z-GO	TXT 48V	2015	50

Total trade value: _____

Trade amount to net down the lease payment: _____

Trade value returned as cash: _____

All Trades must be in Fleet running condition. Cars that are not running, have missing equipment or excessive damage will be adjusted accordingly. All electric cars must have working chargers

Lease Program Details:
Payment Schedule Terms:

Payment Months: Jan - Dec

Delivery: June 30th, 2018 First Payment: Sep-18

See attached agreement summary for further details.

Accepted By: [Signature]
Title: City Manager
Date: July 19, 2018

Accepted By: [Signature]
Title: Fleet Sales Representative
Date: 6/20/2018



Danny Hayes
Fleet Sales Representative
Central & SW Ohio

City of Clayton: Meadowbrook CC & Lake Erie Golf Cars Agreement Summary

- 1. Lake Erie Golf Cars agrees to buyout the current lease agreement between PNC Financial and The City of Clayton for 50 qty -2015 E-Z-GO TXT 48V fleet cars at no additional cost or penalty to The City of Clayton, after the June 2018 payment.**
- 2. Lake Erie Golf Cars shall pick up the existing golf cars and chargers and deliver the new fleet of 50 qty - 2018 E-Z-GO lithium fleet cars and chargers with the specified colors and options at no additional cost to The City of Clayton.**
- 3. Lease terms are for 5 years at the specified monthly rates and are not subject to change.**
- 4. At the end of 4 years the City of Clayton has the option to roll out of the lease into another lease or purchase a year early with no penalty or continue lease payments on the 2018 fleet golf cars.**
- 5. 2018 July and August lease payments are waived with the first payment due in September 2018.**
- 6. Lithium fleet golf cars include a 5 year factory unlimited AMP hour warranty on the batteries and include bi-weekly warranty visits. Warranty repairs are included in the lease agreement at no additional cost to The City of Clayton.**