

LAKE COUNTY OFFICE OF EDUCATION  
Office of the Superintendent

**Lease/Purchase of SELPA Bus  
RESOLUTION NO. 1617-01**

**ISSUE**

The Lake County SELPA Governance Council has approved the lease/purchase of a bus to meet the Special Education transportation needs of Konocti Unified School District. This bus is being purchased via a lease agreement which requires the approval of the governing Board of the Lake County Office of Education. Please see the attached "Form of Authorizing Resolution" which outlines the responsibilities of the Lake County Office of Education (lessee) and is hereby submitted for approval.

**BACKGROUND/PREVIOUS BOARD ACTIVITY**

The Board has previously approved the lease/purchase of four SELPA buses on August 19, 2015.

**DISCUSSION**

This bus is required to meet our district's obligation to provide Special Education transportation for those students who require transportation as determined via the Individualized Education Plan process. Approval of this resolution is required for the purpose of financing the bus in the manner requested by the SELPA Governance Council.

**FISCAL, STAFFING, AND FACILITIES**

As indicated, the funds necessary for the purchase of this bus have been approved by the Lake County SELPA Governance Council and the funds have been budgeted by the SELPA. Buses are housed by the District utilizing the bus and maintenance expenses are reimbursed to the district by the Lake County SELPA.

**SUPERINTENDENT'S RECOMMENDATION**

The County Superintendent of School recommends approval of Resolution No. 1617-01.

LAKE COUNTY BOARD OF EDUCATION

RESOLUTION NO. 1617-01

A RESOLUTION OF THE GOVERNING BODY OF LAKE COUNTY OFFICE OF EDUCATION, AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER GOVERNMENTAL LEASE-PURCHASE AGREEMENT AND SUPPLEMENT NO. 464977-402 THERETO WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, Lake County Office of Education (the "Lessee"), a body politic and corporate duly organized and existing as a political subdivision, municipal corporation or similar public entity of the State of California is authorized by the laws of the State of California to purchase, acquire and lease personal property for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment constituting personal property necessary for the Lessee to perform essential governmental functions; and

WHEREAS, in order to acquire such equipment, the Lessee proposes to enter into that certain Master Governmental Lease-Purchase Agreement Number 464977 dated as of May 20, 2015 (the "Agreement") and Supplement No. 464977-402 dated as of August 6, 2016 thereto (the "Supplement" and together with the Agreement, the "Lease"), each with Wells Fargo Equipment Finance, Inc. (the "Lessor"), the forms of which have been presented to the governing body of the Lessee at this meeting; and

WHEREAS, the governing body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Supplement as provided in the Agreement for the purchase, acquisition and leasing of the equipment to be therein described on the terms and conditions therein provided:

Now, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the governing body of Lessee as follows:

Section 1. Approval of Documents. The form, terms and provisions of the Agreement and the Supplement are hereby approved in substantially the forms presented at this meeting with such insertions, omissions and changes as shall be approved by the County Superintendent of Schools of the Lessee or other members of the governing body of the Lessee executing the same, the execution of such documents being conclusive evidence of such approval; and the County Superintendent of the Lessee is hereby authorized and directed to execute, and the Senior Director of Business Services of the Lessee is hereby authorized and directed to attest and countersign, the Agreement and the Supplement and any related Exhibits attached thereto and to deliver the Agreement and the Supplement (including such Exhibits) to the respective parties thereto and the County Superintendent of the Lessee is hereby authorized to affix the seal of the Lessee to such documents.

Section 2. Other Actions Authorized. The officers and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Agreement and the Supplement to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of an acceptance certificate with respect to the Supplement, as contemplated in the Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement and the Supplement.

Section 3. No General Liability. Nothing contained in this Resolution, the Agreement, the Supplement nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Agreement, the Supplement or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under the Lease are special limited obligations of the Lessee as provided therein.

Section 4. Appointment of Authorized Lessee Representatives. The County Superintendent of Schools and the Senior Director of Business Services of the Lessee are each hereby designated to act as authorized representatives of the Lessee for purposes of the Agreement and the Supplement until such time as the governing body of the Lessee shall designate any other or different authorized representative for purposes of the Agreement and the Supplement.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repealer. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

Section 7. Effective Date. This Resolution shall be effective immediately upon its approval and adoption.

PASSED AND ADOPTED this 17<sup>th</sup> day of August, 2016 at a meeting, by the following vote:

David Browning:	Aye_____	Nay_____	Abstain_____	Absent_____
Mark Cooper:	Aye_____	Nay_____	Abstain_____	Absent_____
Patricia Hicks:	Aye_____	Nay_____	Abstain_____	Absent_____
Melissa Kinsel:	Aye_____	Nay_____	Abstain_____	Absent_____
Madelene Lyon:	Aye_____	Nay_____	Abstain_____	Absent_____

ATTEST: \_\_\_\_\_  
Board President

APPROVE: \_\_\_\_\_  
Lake County Superintendent of Schools

# Supplement to Master Governmental Lease-Purchase Agreement

Wells Fargo Equipment Finance, Inc. | 600 South 4th Street | MAC N9300-100 | Minneapolis, MN 55415

WELLS  
FARGO

Supplement Number 464977-402 dated as of August 6, 2016 to  
Master Governmental Lease-Purchase Agreement  
Number 464977 dated as of May 20, 2015

Name and Address of Lessee:  
**Lake County Office of Education**  
**1152 South Main Street**  
**Lakeport, CA 95453**

**Notice: Lessor reserves the right to withdraw the terms of this Supplement and issue a modified Supplement without notice to Lessee if Lessor is not in receipt of a fully executed original or facsimile of this document within five (5) business days of the date of this Supplement. However, in that event, no such modifications will be binding on Lessee unless and until Lessee executes the modified document containing all such modifications.**

This is a Supplement to the Master Governmental Lease-Purchase Agreement identified above between Lessor and Lessee (the "Master Lease"). Pursuant to the Master Lease (all the terms and conditions of which are incorporated herein by reference, except to the extent that they relate solely to other Supplements or Equipment listed on other Supplements) and this Supplement, Lessor is leasing to Lessee, and Lessee is leasing from Lessor, the Equipment described below. Lessee represents, warrants and covenants that its representations, warranties and covenants set forth in the Master Lease (including, without limitation, Section 6 thereof) are true and correct as though made on the date of execution of this Supplement.

**Equipment Description: One (1) New 2015 StarCraft Quest School Bus - VIN 1FDEE4FL9GDC27282**

After Lessee signs this Lease, Lessee authorizes Lessor to insert any missing information or change any inaccurate information (such as the model year of the Equipment or its serial number or VIN) into this Equipment Description.

**Equipment Location: 1152 South Main Street, Lakeport, CA 95453**

SUMMARY OF PAYMENT TERMS	
Payment Term (Months): <b>36</b>	Finance Amount: <b>\$73,459.66</b>
Payment Frequency: <b>Annual</b>	Total Basic Rent: <b>\$74,955.00</b>
Basic Rental Payment: <b>\$24,985.00</b>	Interest Rate: <b>2.05%</b>
Number of Payments: <b>3</b>	Final Purchase Option Price: <b>\$1.00</b>
Advance Payments: <b>First</b> due on signing Lease	

**Additional Provisions:** Pursuant to paragraph 3 of the Master Lease, the schedule of basic rental payments is attached hereto as Exhibit A and incorporated herein by this reference. The Termination Balance referenced in the Master Lease shall be the amount set forth on Exhibit A opposite the date of determination of the Termination Balance.

**Modification to Master Lease:** To be consistent with this Supplement the Master Lease is amended as follows:

1. Clause (a) of the first sentence of paragraph 14 is amended to read as follows: "(a) liability insurance (including bodily injury and property damage) with a minimum **\$5,000,000.00** combined single limit per occurrence and".

**THIS AGREEMENT INCLUDES THE TERMS ON THE ATTACHED PAGE(S).**

Lessor: Wells Fargo Equipment Finance, Inc. Lessee: Lake County Office of Education

By \_\_\_\_\_

By \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_

\_\_\_\_\_  
Commencement Date