

RESOLUTION NO. 2024-36

A RESOLUTION AUTHORIZING THE MAYOR OF THE CITY OF WILLOWICK TO ENTER INTO A LEASE-PURCHASE AGREEMENT WITH HUNTINGTON PUBLIC CAPITAL CORPORATION, OR A RELATED SUBSIDIARY, FOR FIVE (5) YEARS IN THE PRINCIPAL AMOUNT OF ONE HUNDRED FIFTY-THREE THOUSAND SIXTY-THREE DOLLARS (\$153,063.00) AT AN INTEREST RATE NOT TO EXCEED 5.10% FOR THE PURPOSE OF FINANCING THE PURCHASE OF POLICE RADIOS FROM MOTOROLA SOLUTIONS, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILLOWICK, COUNTY OF LAKE, AND STATE OF OHIO:

Section 1. That the Mayor of the City of Willowick is hereby authorized to enter into the written Lease Purchase Agreement with Huntington Public Capital Corporation, or a related subsidiary, in the principal amount of One Hundred Fifty-Three Thousand Sixty-Three Dollars (\$153,063.00) for a term of five (5) years at an interest rate not to exceed 5.10% for the purpose of financing the purchase of police radios from Motorola Solutions, and to execute any and all documentation necessary to formalize the validity and implementation of the Agreement annexed hereto as Exhibit A.

Section 2. It is found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were conducted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such actions were conducted in meetings open to the public in compliance with all legal requirements including Chapter 123 of the Codified Ordinances of the City of Willowick.


Section 3. This Resolution constitutes an emergency measure in that the same provides for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the City of Willowick and further provides for the immediate securing of suitable financing terms for the purchase of radio communication devices in the police department; wherefore, this Resolution shall be in full force and take effect immediately upon its passage by Council and approval by the Mayor.

Adopted by Council: 6/18, 2024



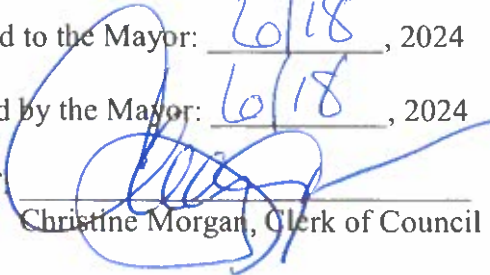
Monica Koudela, Council President

Submitted to the Mayor: 6/18, 2024



Michael Vanni, Mayor

Approved by the Mayor: 6/18, 2024

ATTEST: 

Christine Morgan, Clerk of Council