

RESOLUTION 2021 – 29

**RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF THE
BOROUGH OF MOUNT ARLINGTON, COUNTY OF MORRIS, STATE OF
NEW JERSEY, AUTHORIZING A MASTER LEASE PURCHASE
AGREEMENT WITH NCL GOVERNMENT CAPITAL FOR (4)
2021 CHEVROLET TAHOE POLICE VEHICLES**

WHEREAS, the Mayor and Borough Council of the Borough of Mount Arlington has determined that a true and very real need exists for the acquisition of the Equipment described on Exhibit A of Schedule No. 001 to the Master Lease Purchase Agreement dated as of 12/23/2020, between the Borough of Mount Arlington (Lessee) and Lease Servicing Center, Inc. dba NCL Government Capital (Lessor).


WHEREAS, the Mayor and Borough Council of the Borough of Mount Arlington has determined that the Agreement and Schedule, substantially in the form presented to this meeting, are in the best interests of the Lessee for the acquisition of such Equipment, and the Mayor and Borough Council of the Borough of Mount Arlington hereby approves the entering into of the Agreement and Schedule on Lessee's behalf with such changes thereto as such person(s) deem(s) appropriate, and any related documents, including any Escrow Agreement, necessary to the consummation of the transaction contemplated by the Agreement and Schedule. The Borough of Mount Arlington is authorized to enter into the lease/purchase financing with Lease Servicing Center, Inc. dba NCL Government Capital to finance their new (1) 2021 Chevrolet Tahoe SSV 4WD with upfitting and (3) 2021 Chevrolet Tahoe LS 4WD with upfitting in the amount of \$223,066.55 with 4 annual payments of \$59,450.72.

NOW, THEREFORE BE IT RESOLVED, by the Mayor and Borough Council of the Borough of Mount Arlington, County of Morris, State of New Jersey, that the Administrator/Chief Financial Officer is authorized to execute and submit a Master Lease Purchase Agreement between Lease Servicing Center, Inc. dba NCL Government Capital (Lessor) and Borough of Mount Arlington (Lessee).

ATTEST:

BOROUGH OF MOUNT ARLINGTON
COUNTY OF MORRIS
STATE OF NEW JERSEY


Matthew N. Bansch
Borough Clerk


Michael Stanzilis, Mayor
Borough of Mount Arlington

[SEAL]

EXHIBIT E

LESSEE RESOLUTION

Re: Master Lease Purchase Agreement dated as of 12/23/2020, between Lease Servicing Center, Inc. dba NCL Government Capital (Lessor) and Borough of Mount Arlington (Lessee) and Schedule No. 001 thereto dated as of December 23, 2020.


At a duly called meeting of the Governing Body of the Lessee (as defined in the Agreement) held on _____, 20__ the following resolution was introduced and adopted:

BE IT RESOLVED by the Governing Body of Lessee as follows:


- 1. **Determination of Need.** The Governing Body of Lessee has determined that a true and very real need exists for the acquisition of the Equipment described on Exhibit A of Schedule No. 001 to the Master Lease Purchase Agreement dated as of 12/23/2020, between Borough of Mount Arlington (Lessee) and Lease Servicing Center, Inc. dba NCL Government Capital (Lessor).
- 2. **Approval and Authorization.** The Governing Body of Lessee has determined that the Agreement and Schedule, substantially in the form presented to this meeting, are in the best interests of the Lessee for the acquisition of such Equipment, and the Governing Body hereby approves the entering into of the Agreement and Schedule by the Lessee and hereby designates and authorizes the following person(s) to execute and deliver the Agreement and Schedule on Lessee's behalf with such changes thereto as such person(s) deem(s) appropriate, and any related documents, including any Escrow Agreement, necessary to the consummation of the transaction contemplated by the Agreement and Schedule. The Borough of Mount Arlington is authorized to enter into the lease/purchase financing with Lease Servicing Center, Inc. dba NCL Government Capital to finance their new (1) 2021 Chevrolet Tahoe SSV 4WD with upfitting and (3) 2021 Chevrolet Tahoe LS 4WD with upfitting in the amount of \$223,066.55 with 4 annual payments of \$59,450.72.

Authorized Individual(s): Carolyn Rinaldi - Administrator/CFO
(Printed or Typed Name and Title of individual(s) authorized to execute the Agreement)

3. **Adoption of Resolution.** The signatures below from the designated individuals from the Governing Body of the Lessee evidence the adoption by the Governing Body of this Resolution.

By: 
(Signature of Secretary, Board Chairman or other member of the Governing Body)

Print Name: Michael Stanzilis Title: Mayor
(Print name of individual who signed directly above) (Title of individual who signed directly above)

Attested By: 
(Signature of one additional person who can witness the passage of this Resolution)

Print Name: Matthew N. Bansch Title: Borough Clerk
(Print name of individual who signed directly above) (Title of individual who signed directly above)