

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF UNIVERSITY PARK, TEXAS, APPROVING THE PROPERTY SCHEDULE AND MASTER TAX-EXEMPT LEASE/PURCHASE AGREEMENT WITH AMERICAN CAPITAL FINANCIAL SERVICES AND AUTHORIZING THE CITY MANAGER TO EXECUTE AND DELIVER THEM; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS the City desires to enter a Master Tax-Exempt Lease/Purchase Agreement and Property Schedule necessary for information technology services; Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UNIVERSITY PARK, TEXAS:

SECTION 1. At a regular scheduled meeting for which notice was given as required by law, the City Council finds and determines that the Master Tax-Exempt Lease/Purchase Agreement and Property Schedule (collectively the “Agreement”) attached hereto as Exhibit “A” and made part hereof for all purposes are necessary for the provision of information technology services for the City and they hereby approved.

SECTION 2. The City Manager is authorized and directed to execute and deliver the Agreement to American Capital Financial Services and to provide for the performance of any required administrative steps necessary to give full effect to the terms of the Agreement.

SECTION 4. This Resolution shall take effect immediately from and after its passage, and it is accordingly so resolved.

DULY PASSED by the City Council of the City of University Park, Texas, on the ____ day of _____ 2020.

APPROVED:

TOMMY STEWART, MAYOR

APPROVED AS TO FORM:

ATTEST:

CITY ATTORNEY
(RLD/11-13-2020/119115)

CHRISTINE GREEN, CITY SECRETARY