

Homer Central School District
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Michael J. Falls
Director of Business and Finance

MEMORANDUM

To: BOE/Kelli Yacavone, District Clerk
From: Michael J. Falls, Director of Business and Finance
Re: Bid Recommendation and Resolution
Date: June 5, 2014

Please find attached the Bid Recommendation for the Bus Lease.

On April 3, 2014, bids were received from:

Mercedes-Benz Financial Services USA, LLC	\$605,600.80
Santander	\$629,040.00

Both bids were under our voter threshold of \$630,000.

In speaking with Matthews Buses, Inc., I would recommend going with Mercedes-Benz Financial Services USA, LLC.

I would be happy to answer questions that you may have concerning these documents.

**BOARD OF EDUCATION
HOMER CENTRAL SCHOOL DISTRICT
BUS LEASE BID RESOLUTION**

June 10, 2014

A regular meeting of the Board of Education of the Homer Central School District in the Counties of Cortland, Cayuga, Onondaga and Tompkins, New York was held at the Homer High School Library, 80 South West Road, Homer, New York, in said School District, on June 10, 2014, at 7:00 o'clock P.M. (Prevailing Time).

There were present:

Sonia Apker, President
Kimberly Sharpe, Vice President
Katharine Dwyer
Mary Beth Mathey
Luke M. Morenus
William Pedrick
David Quinlan
Martin Sweeney
Randy Weatherby

There were absent:

Also Present:

Nancy S. Ruscio, Superintendent
Michael Falls, Director of Business and Finance
Kelli Yacavone, District Clerk

* * * * *

It was moved by _____, and seconded by Trustee _____, that the following resolution be adopted:

BE IT RESOLVED by this Board of Education as follows

APPROVAL OF BUS LEASE BID:

WHEREAS, bids were solicited to financial institutions to determine the lowest cost vendor for the lease purchase of our current series of bus lease purchases, and

WHEREAS, bids were opened by Michael Falls, Director of Business and Finance and Mark Hanrahan of Matthews Buses, on June 3, 2014 at 3:30 pm in the Office of the Director of Business and Finance.

NOW, THEREFORE, BE IT RESOLVED that the low bid provided by Mercedes-Benz Financial Services USA, LLC at a Net Interest Cost /Total Cost of 2.182 % / \$605,600.80 is hereby approved.

Summary of Bids: Net Interest Cost /Total Cost

Mercedes-Benz Financial Services USA, LLC	2.182 %	/	\$605,600.80
Santander	2.65%	/	\$629,040.00

VOTING

- Sonia Apker, President
- Kimberly Sharpe, Vice President ___
- Katharine Dwyer
- Mary Beth Mathey
- Luke M. Morenus
- William Pedrick
- David Quinlan
- Martin Sweeney
- Randy Weatherby

The resolution was declared adopted.
