

**Homer Central School District
PO Box 500
Homer, New York 13077-0500**

**(607) 749-7241
(607) 749-2312 FAX**

**Michael J. Falls
Assistant Superintendent for Management**

MEMORANDUM

To: BOE/Kelli Yacavone, District Clerk
From: Michael J. Falls, Assistant Superintendent for Management
Re: Resolution approving Bus Lease
Date: July 11, 2017

Please find attached the required resolution for Leasing Buses through Santander as per the lease agreement. This resolution has been reviewed and approved by Charles Schacter at Harris Beach. I would be happy to answer any questions pertaining to the resolution and lease.

**MEETING OF THE BOARD OF EDUCATION OF THE
HOMER CENTRAL SCHOOL DISTRICT
IN THE COUNTIES OF CORTLAND, CAYUGA, ONONDAGA AND TOMPKINS, NEW YORK**

July 11, 2017

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 HS Library, Homer, New York, in said School District, on July 11, 2017, at 6:00 o'clock P.M. (Prevailing Time).

There were present:

Keith Fagerheim
Michael Kilmer
Joaquin Lira
Julie McChesney
Luke M. Morenus
David Quinlan
Levi Sutton
Martin Sweeney
Sonia Apker

There were absent:

Also Present:

Nancy S. Ruscio, Superintendent
Michael Falls, Assistant Superintendent for Management
Kelli Yacavone, District Clerk

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

WHEREAS, on June 13, 2017, the Board of Education awarded the bid for the lease of Seven (7) 66 Passenger Buses received from Santander at an aggregate lease cost of \$508,330.00.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Education of the Homer Central School District as follows:

Section 1. The District is authorized enter into one or more lease agreements with Santander (collectively, the "Bus Lease"), under which Santander will lease the Buses to the District for a term of five years at an aggregate lease cost of \$508,330.00 and pursuant to which the District may have the option, but not the obligation, to purchase the Buses from the Santander at the end of the term thereof, provided, however, that the exercise of any such option by the District and the purchase of the Buses in accordance therewith may only be undertaken by the District following the adoption of a subsequent resolution by this Board approving such

actions; and provided, further that any such purchase of the Buses shall be in compliance with then applicable State law.

Section 2. The Superintendent of the District is hereby authorized to approve the final form of the Bus Lease and terms thereof on behalf of the District and to execute all agreements, documents, schedules, addendum, certificates, letters and instruments as, in the determination of the Superintendent may be necessary or appropriate. The Superintendent's execution of the Bus Lease and such other documentation shall constitute conclusive evidence of such approval.

Section 3. This resolution shall take effect immediately.

The resolution was declared Adopted/Rejected.

Vote: Yes _____ No _____