

**RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A MASTER MUNICIPAL LEASE AGREEMENT AND AUTHORIZING AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, on December 14, 2011, City Council authorized a master municipal lease agreement for the purchase of personal property by Resolution No. 11-3344;

**WHEREAS, CITY OF DALLAS** ("*Lessee*") proposes to enter into a **MASTER EQUIPMENT LEASE/PURCHASE AGREEMENT** (the "*Master Lease*") with **BANC OF AMERICA PUBLIC CAPITAL CORP.**, as lessor ("*Lessor*"), and proposes to enter into various Schedules A thereunder to enable Lessee to finance the lease/purchase acquisition of equipment for the City's authorized needs and purposes (the "*Equipment*"), with the intent that the interest portion of the Rental Payments (as defined in the Master Lease) therefore be excluded from gross income for federal income tax purposes and, as security for such Rental Payments, Lessee agrees to grant a first lien security interest in the Equipment to Lessor, and to make payments, as set forth in each Schedule A (as defined in the Master Lease) executed and delivered pursuant to the Master Lease, sufficient to pay both the principal and interest portion of the Rental Payments under the Master Lease and each Schedule A.

**NOW, THEREFORE,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**Section 1.** The City Council agrees to enter into the Master Lease and each Schedule A pursuant to the Master Lease in order to finance the lease/purchase acquisition of the Equipment on terms to be determined in accordance with the provisions of the Master Lease and, in order to secure the Master Lease and each Schedule A delivered pursuant thereto, to grant a first lien security interest in the Equipment, in accordance with the Master Lease and each such Schedule A.

**Section 2.** That any one or more of the Authorized Officers of Lessee (as defined in the Master Lease), and each of them, is hereby authorized to execute, acknowledge and deliver in the name and on behalf of Lessee to Lessor the Master Lease and each Schedule A to the Master Lease including all attachments, financing statements and schedules thereto, such Master Lease and each Schedule A to be in substantially the forms attached hereto with such changes as necessary to reflect the specific Equipment to be financed and financing terms applicable to each Schedule A and such other changes as the signing officer shall determine to be advisable. Further, said Authorized Officers are authorized to execute, acknowledge and deliver in the name and on behalf of Lessee any other agreement, instrument, certificate, representation and document, and to take any other action as may be advisable, convenient or necessary to enter into such Master Lease and each Schedule A; the execution thereof by any such Authorized Officer shall be conclusive as to such determination.

**Section 3.** That for the lease/purchase acquisition of Equipment designated by the City Council for financing pursuant to the Master Lease, there is hereby authorized the continuing execution and delivery by the Authorized Officers or any one of them in the name of and on behalf of Lessee Schedules A and attachments in substantially the forms required by the Master Lease with such changes as the signing officer shall determine advisable, and the execution thereof shall be conclusive as to such determination.

**Section 4.** The Authorized Officers shall be authorized to make replacements or otherwise substitute other similar equipment for any of the items so described or incorporated in a Schedule A if necessary due to inability of the vendor to deliver an item of equipment, so long as such substitution of any item of equipment does not frustrate the purpose of Lessee for which the Equipment is being leased or result in an increase in the amount required to be paid by Lessee for the Equipment pursuant to the terms of the applicable Schedule A.

**Section 5.** That the City Manager is authorized to execute a master municipal lease agreement with Banc of America Public Capital Corp. (VS0000065751) for the financing of personal property purchases for a term of five years, upon approval as to form by the City Attorney. If the service was bid or proposed on an as needed, unit price basis for performance of specified tasks, payment to Banc of America Public Capital Corp. shall be based only on the amount of the services directed to be performed by the City and properly performed by Banc of America Public Capital Corp. under the contract.

**Section 6.** That the Chief Financial Officer is hereby authorized to disburse funds to Banc of America Public Capital Corp. for principle and interest payments for the master municipal lease agreement program for the financing of personal property purchases.

**Section 7.** That the Chief Financial Officer is hereby authorized to disburse funds for upfront legal costs, in an amount not to exceed \$60,000, and annual legal fees in an amount not to exceed \$20,000 (subject to annual appropriations) to the City's contracted bond counsel from Fund 0001, Department BMS, Unit 1987, Object Code 3070.

**Section 8.** That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

APPROVED BY  
CITY COUNCIL

AUG 26 2015

  
City Secretary