

Committee A

June 15, 2021

Roll Call:

Members present: Henry Seamons, Mickey Robinson, Robert Van Winkle and Will Maxwell.
Also, Mayor Greg Wilson, Finance Director Jessica Grissom, Director of Schools Cheryl Cole and Chief Deputy Jarred Campbell

Cares Act Grant

It was recommended by CTAS that no action be made until the final rule is published.

Budget Amendment

Motion by Mr. Robinson to approve Budget amendment resolutions as presented. Seconded by Mr. Seamons All Voted Yes

Solid Waste Truck Lease Resolution

Leasing agent requested a change in the contract which must be reapproved

Motion by Mr. Robinson seconded by Mr. Seamons All Voted Yes.

2021/22 Budget

Motion was made by Mr. Seamons to approve the budget with a tax rate of 2.40 Seconded by Mr. Van Winkle All Voted Yes

Adjourn

Motion was made by Mr. Seamons to Adjourn and seconded by Mr. Van Winkle

Resolution # _____

To the Van Buren Commission meeting in regular session this ____th day of June 2021:

Whereas, it appears there will be budget overruns in various department expenditures in the General Government operations.

Therefore, be it resolved that the following budget amendments be adopted by the Van Buren County Commission.

Van Buren Co. Executive General Fund
2020-2021 Budget Amendments Fund 101

Function	Obj.	Description	Explanation	Debit	Credit
54210	340	Medical Inmate	Life Force bill		\$ 60,000.00
58900	348	Postage Lease			\$ 900.00
82110	604	Interest on Note			\$ 3,963.29
39000		Fund Balance		\$ 64,863.29	
			Total	\$ 64,863.29	\$ 64,863.29

Sponsor: _____
County Commissioner

Date : _____

Approval: _____
County Mayor

Attest: _____
County Clerk

Resolution # _____

To the Van Buren Commission meeting in regular session this th day of June 2021:

Whereas, it appears there will be budget overruns in various department expenditures in the General Government operations.

Therefore, be it resolved that the following budget amendments be adopted by the Van Buren County Commission.

Van Buren Co. Executive Solid Waste
2020-2021 Budget Amendments Fund 116

Function	Obj.	Description	Explanation	Debit	Credit
55731	204	Retirement			\$ 40.00
39000		Fund Balance		\$ 40.00	
			Total	\$ 40.00	\$ 40.00

Sponsor: _____
County Commissioner

Date : _____

Approval: _____
County Mayor

Attest: _____
County Clerk

RESOLUTION AND DECLARATION OF OFFICIAL INTENT

Lessee: Van Buren County

Principal Amount Expected To Be Financed: \$168,851.20

WHEREAS, the above Lessee is a political subdivision of Tennessee (the "State") and is duly organized and existing pursuant to the Constitution and laws of the State.

WHEREAS, pursuant to applicable law, the governing body of the Lessee ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interests in property, leases and easements necessary to the functions or operations of the Lessee.

WHEREAS, the Governing Body hereby finds and determines the execution of one or more lease-purchase agreements ("Leases") in the principal amount not exceeding the amount stated above ("Principal Amount") for the purpose of acquiring the property generally described below ("Equipment") and to be described more specifically in the Leases is appropriate and necessary to the functions and operations of the Lessee.

Brief Description of Equipment:

(1) 2021 Freightliner sm 14 chassis VIN: IFVHG3FM8MHMU3728 with an attached Pac-Mac roll off hoist SN: ERT00312206607S

WHEREAS, Commercial Credit Group Inc. ("Lessor") is expected to act as the Lessor under the Leases.

WHEREAS, the Lessee may pay certain capital expenditures in connection with the Equipment prior to disbursement of proceeds of the Leases ("Lease Purchase Proceeds") for such expenditures, and such expenditures are not expected to exceed the Principal Amount.

WHEREAS, the U.S. Treasury Department regulations do not allow the proceeds of a tax-exempt borrowing to be spent on working capital, and the Lessee hereby declares its official intent to be reimbursed for any capital expenditures for Equipment from the proceeds of the Lease.

WHEREAS, The County Purchasing Agent has consulted with the County Purchasing Commission in its decision to enter the Lease, and such commission has approved the transactions contemplated by the Lease. The County Purchasing Agent has followed all applicable rules and regulations regarding entering into the Lease and the transactions contemplated thereby. The County Purchasing Agent has solicited competitive bidding and received sealed bids for the transactions contemplated by the Lease and has determined in accordance with applicable law that entering into the Lease is in the best interests of Lessee. The requisition for the Equipment has been duly approved and executed by the Van Buren County Mayor Greg Wilson. The budgeting and accounting director of Lessee has certified that the unencumbered balance of the appropriation chargeable with Lessee's obligations under the Lease in excess of all other unpaid obligations is sufficient to defray the entire cost of the Lease. No member of the County Purchasing Commission, Governing Body, or any other County officials has a financial interest in the Lease.

NOW, THEREFORE, Be It Resolved by the Governing Body of the Lessee:

Section 1. The Lessee hereby determines that it has critically evaluated the financing alternatives available to it and that entering into the Leases and financing the acquisition of the Equipment thereby is in the best interests of the Lessee. Such evaluation shall be available as a public record. The specific reason for such determination is that entering into such Leases results in a lower overall cost to the Lessee. Execution of the Leases will not cause the Lessee to be in violation of the limits contained in applicable law and/or regulation(s).

Section 2. The Lessee is hereby authorized to acquire and lease the Equipment and is hereby authorized to finance the same by entering into the Leases. Any action taken by the Lessee in connection therewith is hereby ratified and confirmed. The Governing Body has adopted and hereby readopts the County Purchasing Law of 1957 (TN Code 5-14-101 et seq.), supplemented by the provisions of the Private Acts of 1986 Chapter I I I, and such laws govern, to the extent not waived as allowed under applicable law, Lessee's obligations and procedures as they relate to the Lease. The Lessee is authorized to enter the Lease notwithstanding the fact that Lessee's obligations and commitments thereunder extend beyond the current fiscal year.

Section 3. Greg Wilson Purchasing Agent ("Authorized Representative"), acting on behalf of the Lessee, is hereby authorized to negotiate, enter into, execute, and deliver one or more Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Lessee. Each Authorized Representative acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Equipment Lease (including, but not limited to, escrow agreements) as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Leases are hereby authorized.

Section 4. The recitals hereinabove are hereby incorporated as part of the resolutions herein and ratified by the Governing Body.

Section 5. The aggregate original principal amount of the Leases shall not exceed the Principal Amount and shall bear interest as set forth in the Leases, and the Leases shall contain such options to purchase by the Lessee as set forth therein.

Section 6. To the extent prohibited by law, the Lessee's obligations under the Leases shall not constitute general obligations of the Lessee or indebtedness under the Constitution or laws of the State.

Section 7. It is hereby determined that the purpose of acquiring and leasing the Equipment is an object or purpose authorized for the Governing Body by Chapter 14 of Title 5 of the Tennessee Code, and that the period of probable usefulness of said purpose exceeds the Term of the Lease.

Section 8. [reserved]

Section 9. The Governing Body has determined that leasing the Equipment will not have a significant effect on the environment and, therefore, no other determination or procedures under the applicable law is required.

Section 10. The Governing Body of Lessee anticipates that the Lessee may pay certain capital expenditures in connection with the Equipment prior to the disbursement of proceeds of the Lease for the Equipment. The Governing Body of Lessee hereby declares the Lessee's official intent to use the Lease proceeds to reimburse itself for Equipment expenditures. This section of the Resolution is adopted by the Governing Body of Lessee for the purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury Regulations. This section of the Resolution does not bind the Lessee to make any expenditure, incur any indebtedness, or proceed with the purchase of the Equipment.

Section 11. LESSEE CERTIFIES THAT IT HAS LEASE AS A QUALIFIED TAX-EXEMPT OBLIGATION SECTION OF THE CODE (as defined in the Lease); THAT DESIGNATED MORE THAN OF ITS OBLIGATIONS AS QUALIFIED TAX-EXEMPT OBLIGATIONS IN ACCORDANCE WITH SUCH SECTION FOR THE CURRENT CALENDAR YEAR AND THAT IT REASONABLY ANTICIPATES THAT THE TOTAL 265(b)(3) OF \$10,000,000 DESIGNATED THE IN ACCORDANCE WITH IT HAS NOT

AMOUNT OF TAX-EXEMPT OBLIGATIONS TO BE ISSUED BY LESSEE DURING THE CURRENT CALENDAR YEAR WILL NOT EXCEED \$10,000

Section 12. The Authorized Representative is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the Leases authorized by this resolution as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Code (as defined in the Lease).

Section 13. This resolution is not subject to any mandatory or permissive referendum pursuant to applicable law.

Section 14. This Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED on this day of _____

The undersigned Secretary/Clerk of the above-named Lessee hereby certifies and attests that (i) the undersigned has access to the official records of the Governing Body of the Lessee, (ii) the foregoing resolutions were duly adopted by the favorable vote of not less than two-thirds of all the members of said Governing Body of the Lessee at a meeting of said Governing Body duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, (iii) such resolutions have not been amended or altered and are in full force and effect on the date stated below, and (iv) such meeting of the Governing Body relating to the authorization and delivery of the Lease has been (a) held within the geographic boundaries of the Lessee, (b) open to the public and allowing all people to attend, (c) conducted in accordance with internal procedures of the Governing Body, and (d) conducted in accordance with the charter of the Lessee, if any, and laws of the State.

Signature of Secretary/Clerk of Lessee

Name

Date